# PAIPIR MONEY



TWENTY-FIFTH ANNIVERSARY

#### 1918 \$1 FEDERAL RESERVE BANK NOTES

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4 :		1882 \$5 ARKANSAS	AU to Unc.
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1882 \$100 Lg. Brown Seal. Fr1205	AU to Unc.	1882 \$5 FLORIDA	AU to Unc.
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		1882 \$5 SO. DAKOTA	AU to Unc.
		1882 \$5 WYOMING	AU to Unc.
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#### GENE HESSLER, Editor

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Manuscripts and publications for review should be addressed to the Editor. Opinions expressed by the authors are their own and do not necessarily reflect those of SPMC or its staff. PAPER MONEY reserves the right to reject any copy. Deadline for editorial copy in the 1st of the month preceding the month of publication (e.g., Feb. 1 for March/April issue, etc.).

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The Society of Paper Money Collectors was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association and holds its annual meeting at the ANA Convention in August of each year.

MEMBERSHIP – REGULAR. Applicants must be at least 18 years of age and of good moral character. JUNIOR. Applicants must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or a guardian. They will be preceded by the letter "j". This letter will be removed upon notification to the secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or to vote.

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# 25 Years Ago

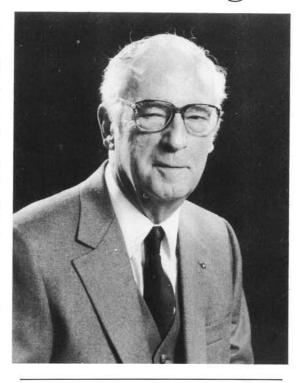
N 1961 the American Numismatic Association Convention was held in Atlanta at the Atlanta Biltmore Hotel from August 16 to the 19th. My good friend, George Todd, was the general chairman and it was one of the best meetings of that era. Admiral O. H. Dodson was the retiring president of the ANA and C.C. Shroyer was the newly elected president; Lewis Reagan was the general secretary. I was elected to the ANA Board of Governors that year, after having held the office of second vice-president for four years.

I drove over to Atlanta with my son, Paul, who was about thirteen years old and Mr. and Mrs. Freeman from Newport, Arkansas drove over with their son, Sam. The two boys had a fine time together and, accompanied by Mrs. Freeman, enjoyed the ANA trip to the Dahlonega gold fields. Mr. Freeman, who was the advertising manager of the Numismatist, and I

and I could not go because we were involved in ANA board meetings.

Mr. Blaise Dantone, a prominent coin dealer in the city, hosted a dinner for three hundred twenty-two guests at his beautiful estate in Atlanta. Drinks and hors d'ocuvres were available at several outdoor bars and a sumptuous buffet dinner was served in their garden.

A meeting of all the paper money collectors who were interested in starting an organization was called for that same eve-



by MATT ROTHERT, SPMC Charter Member 166

ning. The formation of such a group had been discussed at the ANA convention in Boston the previous year, and Blaise had asked that the meeting be held in his home.

The outcome of this meeting was the appointment of a steering committee to draft the by-laws of this new organization, to be named the "Society of Paper Money Collectors." This committee was composed of H. R. (Hank) Bieciuk of Kilgore, Texas, chairman, Dr. Julian Blanchard, James J. Curto, Eric P. Newman and Glenn Smedley. They were to report back to the collectors in attendance. We all signed a paper with name and address, and we became the charter members.

When Blaise called the meeting we found that there were too many collectors to sit in the living room so he asked us to go to the basement playroom, which was larger. There were not enough chairs in the basement room, so I obligingly

decided to sit on a small cocktail table instead of a chair. I weighed a little more than I do now, and the table could not hold me. BANG! I went right on through to the floor with one leg of the table penetrating me in a most painful spot. I limped (hobbled) over to a soft seat and am surprised that I could remember the rest of the proceedings.

After seeing a doctor I drove home sitting on a "rubber donut," which I still have as a remembrance of the eventful day when the Society of Paper Money Collectors was formed.

# EPaper Money and Post Cards

by BOB WESTER

FINE presentation entitled, "Antiquated Paper Money" by Barbara R. Mueller appeared in the July/August, 1979 issue of PAPER MONEY. Miss Mueller states that "hobbyists looking for peripheral areas of specialization may wish to consider the history of syngraphics" as illustrated by the old imprinted advertising envelopes addressed to collectors by America's prominent dealers prior to 1900.

During the last seven years or so, it has been a challenge to locate these envelopes. At present, my collection consists of four envelopes and perhaps fifteen postcards that relate to American numismatics before 1910. These have been difficult to locate, and when I am able to add even one to my collection I am satisfied, for the moment.

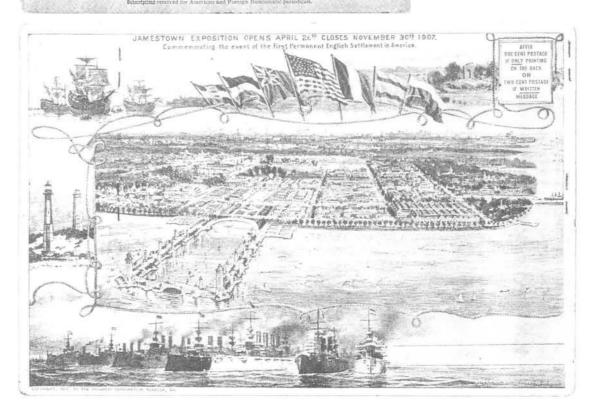
Postcards with coin imprints are available, but appear to be extremely scarce with correspondence and postal cancellations. To find a postcard with a paper money imprint is one of the most pleasurable experiences to a collector. The illustrated Jamestown, Virginia Exposition postcard of 1907 is probably one of approximately twelve to exist. The face of the card, with a collage of scenes found in Jamestown, measures 6 x 9 inches.

The design, similar to a Virginia Treasury note (Criswell 6) occupies the back of this card; the portrait of Governor Letcher has been replaced with symbols that relate to the exposition.

Miss Mueller further states that envelopes became popular advertising mediums in the 1850s. My favorite envelope is the lovely Lyman H. Low imprint that is postmarked February, 1886. In the border of this card Mr. Low advertises everything he has to offer. And, the company name of B. Westerman, which is similar to my name, has a personal appeal.



Collect these and look forward to those yet to come.



# Update . . .

# Individual National Bank Charters By States Whose Notes Of The 1929-1935 Issuing Period Recently Reported

by M. OWENS WARNS, NLG

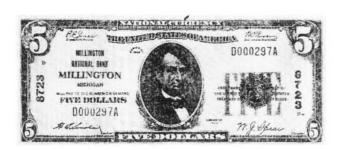
ITH the surfacing of twenty-seven previously unreported charters listed in this issue of PAPER MONEY, the remaining number to surface and be recorded has been reduced to less than 400. [See Supplement XV]

The present status of the unreported charters:

- (a) number of charters issuing small-size nationals . . 6994

Among the recently surfaced charters society members will find several interesting notes, i.e., The Vassar-Millington National Banks of Michigan; The National Park Bank of Livingston, Montana; The Crestwood National Bank of Tuckahoe, New York; The First National Bank of Florala, Alabama; The Hoblitzell National Bank of Hyndman, Pennsylvania; The First National Bank of Elloree, South Carolina; The Peoples National Bank of McMinnville, Tennessee; the Ronceverte National Bank of Ronceverte, West Virginia and others.

# THE VASSAR AND MILLINGTON NATIONAL BANKS OF MICHIGAN



The Vassar National Bank of Vassar, Michigan charter 8723 was established on May 6, 1907; it was capitalized at \$25,000. The bank's initial officers were Frank Hellerick, president, followed by George Vertengruber, G.D. Clark was the cashier followed by C. H. Stevenson. Under the Vassar Bank Title only Third Charter notes were issued, i.e., Red Seals, Date Backs, and Plain Blue Seals; no small-size nationals were issued. The Vassar National Bank title was changed on November 27, 1926

when the bank was placed in receivership and succeeded by the Millington National Bank retaining the Vassar charter 8723. The two towns are within eight miles of each other in Tuscola County. At the time Millington's population was 1000 while Vassar boasted some 2500 souls! The Millington Bank issued notes of a single denomination: 4632 Ty-I \$5s. We are indebted to Allen Karns for reporting this very interesting specimen illustrated here

#### **EARLY MONTANA CHARTER SURFACES**



The National Park Bank of Livingston, Park County, Montana was granted charter 3605 in December of 1886 after succeeding a territorial bank. It was capitalized at \$100,000; the initial officers were: T.H. Talcott, president and J.C. Vilas, cashier. Meager amounts of Ty-1 small-size nationals were issued, i.e., 282-\$5s and 60-\$10s [This was the least amount of 1929-1935 \$10 notes issued by a Montana Bank!] A dozen American Beauties to Milton M. Sloan for his perserverance in tracking down this rarity. Two Montana Charters remain unreported: 10715 Hobson and 10939 Grass Plains.

#### RECENTLY SURFACED CHARTERS REPORTED BY ALLEN & PENNY MINCHO

The First National Bank of North East Pennsylvania was granted charter 9149 in May of 1908 after it was established with a capital of \$50,000. North East is situated in the Eastern coal mining district of the State with a population of around 3,000.



1929-1935 notes issued:

Ty-I, 5460-\$10s, 1524 \$20s; Ty-II, 1135 \$10s, 140 \$20s (illustration courtesy of Allen and Penny Mincho)



The First National Bank of Crosby, North Dakota, charter 10596 was granted after its establishment with a capital of \$25,000 in late April of 1914. The bank was placed in receivership on November 1, 1932. The bank issued one denomination in small-size nationals: 9462 Ty-I, \$5s. Crosby has a population of around 1500 and is located in the extreme northern part of the state, seven miles south of the Canadian border.

(illustration courtesy of Allen & Penny Mincho)

#### **ELUSIVE \$100 CALIFORNIA NOTE SURFACES**



The Northern California National Bank of Redding, Tehema County was granted charter 10100 after the bank had been established in November of 1911 with a capital of \$100,000. Forty-four 6-subject panes were employed to complete the bank's order for 264 \$100 notes. In December of 1934 the bank voluntarily liquidated and was absorbed by the Anglo California National Bank of San Francisco, charter 9174.

(illustration courtesy of Charles G. Colver)

#### SAC INDIAN CHIEF APPANOOSE INVITED TO THE WHITE HOUSE



The Centerville National Bank of Centerville, Appanoose County, Iowa was granted charter 2841 in 1882 when it succeeded The Appanoose County Bank. Noteworthy was the invitation tendered to the respected leader of the Sac Indian Tribe, Chief Appanoose, by President Martin Van Buren in 1837 to visit Washington to discuss a proposed Treaty between two warring Indian Nations. The Sac and Fox tribes had become involved in an Indian uprising with the Sioux and the Winnebago tribes. The clash was due to the Sioux taking over tracts of land originally settled by the Sac tribe. Type-I \$50 notes issued: 516.

(illustration courtesy of Thomas M. Denly)

#### SCARCE IOWA CHARTER SURFACES



The First National Bank of Conrad, Iowa, charter 9447 was established on April 24, 1909 with a capital of \$25,000. It liquidated voluntarily on November 5, 1931 and was later absorbed by the Iowa State Bank of Conrad. The latest population figure stands at 1133, an increase of 200 during the past 20 years!

Ty-I notes issued: 1992 \$10s and 498 \$20s. (illustration courtesy of Al Hurt)



The Peoples National Bank of McMinnville, of Warren County Tennessee was granted charter 2593 in November of 1881. It was capitalized at \$25,000. The officers were; J.N. Walling, president and C.N. Potter, cashier. The issue of T-I \$10s amounted to 5280 notes. The bank was placed in voluntary liquidation on October 17th, 1931.

(illustration courtesy of Samuel H. Bettis)

## CHARTER BANKS WHO ISSUED THE 1929-1935 NATIONAL BANK CURRENCY

States Territories District	Banks Remaining Unreported	Unreported Notes by Charter Number of Issuing Bank.	States Territories District	Banks Remaining Unreported	Unreported Notes by Charter Number of Issuing Bank.
Alabama	10	7451, 7687, 7991, 7992, 8028, 9055, 9927, 10102, 10307,	Ohio	6	6943, 7639, 9274, 9799, 10436 11216
Alaska (Terr.) Arizona	 	11259. Notes from all banks reported Notes from all banks reported 9633, 10459, 11196, 12238,	Oklahoma	16	5811, 6517, 6641, 7209, 8472, 8616, 8859, 9046, 9709, 9881, 9964, 9970, 10205, 10380,
Arkansas California	5 14	12296. 8063, 10184, 10301, 10309,	Oregon	10	11397, 14108. 3774, 5822, 8941, 9281, 10164 10619, 10992, 11106, 13294,
Colorado	5	11041, 11330, 11433, 11566, 11867, 12271, 12328, 12454, 12624, 14202. 5976, 6454, 6772, 7501, 7704.	Pennsylvania	31	14001. 522, 2562, 4092, 4222, 5920, 5974, 6281, 6603, 6695, 6709, 6878, 7400, 8092, 8960, 9123,
Connecticut Delaware District Columbia Florida	1 1 1	3914. Notes from all banks reported. 10316. 7757.			9513, 9554, 9996, 11892, 11966, 12063, 13868, 13871, 13908, 13999, 14049, 14112, 14121, 14169, 14181, 14182.
Georgia Hawaii (Terr.)	4	8314, 10333, 11290, 12404. Notes from 3 bank titles reported.	Rhode Island South Carolina	8	Notes from all banks reported. 5064, 6385, 9296, 9876, 10129
Idaho Illinois	1 15	7526. 385, 903, 1428, 1837, 1870, 3579, 4967, 5149, 5285, 10045,	South Dakota	7	10263, 10586, 11499. 2068, 6561, 8698, 8776, 11457 11590, 11689.
Indiana	17	10132, 11333, 13673, 13709, 13993. 2747, 3338, 4685, 4688, 5476, 5558, 6354, 6765, 7354, 7491, 8351, 8804, 8912, 10616,	Tennessee Texas	4 55	10181, 10192, 10449, 12319. 2729, 3261, 3644, 3973, 4289, 4368, 4438, 5109, 5475, 5759, 6361, 6375, 6400, 6461, 6551, 6780, 6896, 6968, 7106, 7378,
Iowa	10	12028, 12780, 14075. 2961, 4795, 5585, 6852, 7357, 8057, 8099, 9549, 9821, 14309.			7524, 7572, 7775, 8200, 8204, 8249, 8522, 8690, 8770, 8816, 8817, 9053, 9625, 9810, 9812,
Kansas Kentucky	3 8	3134, 8974, 9136. 2576, 4819, 7254, 11890, 12202, 13906, 14026, 14076.			9989, 10241, 10323, 10403, 10472, 10657, 10703, 11163, 12741, 12919, 13555, 13562,
Louisiana	3	10544, 11521, 14225.			13661, 13667, 13669, 13984,
Maine Maryland	3 9	1956, 7835, 13843. 1236, 3205, 4364, 6202, 8799, 8860, 8867, 12443, 13798.	Utah Vermont	3	14027, 14072, 14126, 14302. Notes from all banks reported. 7614, 13261, 13800.
Massachusetts	6	684, 1386, 2288, 2312, 4448, 14266.	Virginia	10	7208, 7782, 8003, 9890, 10611 10658, 11533, 11978, 12267,
Michigan	7	9509, 10631, 12084, 12661, 12793, 13929, 14144.	Washington	7	13878. 3862, 8639, 9576, 10407,
Minnesota Mississippi	7	3155, 6366, 6519, 6584, 6795, 6933, 10507. Notes from all banks reported.	West Virginia	15	11416, 13057, 14166. 6170, 7264, 7672, 8333, 8360, 8434, 8998, 9048, 9523, 10392
Missouri	3	6343, 6885, 8916.			10759, 11268, 11502, 13505,
Montana	2	10715, 10939.			13783.
Nebraska Nevada	4	5337, 7622, 8797, 9665. Notes from all banks reported.	Wisconsin Wyoming	2	11083, 14095. Notes from all banks reported.
New Hampshire New Jersey	1 19	13861. 2083, 4274, 5403, 5730, 6179, 7364, 8501, 8661, 8681, 8829, 9061, 9661, 10036, 10430, 12829, 12903, 14088, 14153, 14305.	Recapitulation: Charters remaini	TANK TO SA	d be recorded - 392
New Mexico New York	38	Notes from all banks reported. 266, 295, 296, 2463, 2869, 3171, 3193, 3333, 4416, 4998, 5746, 5936, 6087, 7233, 7483,	RONCE	E CONTRACTOR OF THE CONTRACTOR	DOUDISCA 6

7763, 7840, 8334, 8343, 8388, 8717, 8793, 8872, 10374,

10930, 11518, 11739, 11956, 12018, 12294, 12398, 13089,

13229, 13246, 13365, 13909,

6210, 6218, 6397, 6474, 6475,

6557, 6601, 6743, 7569, 7872, 7879, 8881, 9386, 9684, 10721,

10864, 11069, 11184, 11226,

13911, 13945.

9044.

13501.

North Carolina

North Dakota

1

20



D000166A

Ronceverte National Bank of Ronceverte, Greenbrier County, West Virginia was granted charter 6226 on April 23, 1902 having been established with a capital of \$25,000. The initial bank officers were: W. E. Nelson president and A.B.C. Bray cashier. The bank issued 2763 T-1 \$20 notes.

TWENTY DOLLARS

Page 56

Around the year 1800 the French settled the area. Agriculture, mining and lumber were the chief sources of income. Ronceverte in French translates into *greenbrier* whose prickly climbing plant growth flourished along the banks of the river later named the Greenbrier.

(illustration courtesy of Allen Karns)



The Farmers National Bank of Beaver, Kansas, charter 11177 was chartered in April of 1918 after it had been capitalized at \$25,000; 2520 Ty-II \$5 notes were issued. With the surfacing of this charter only three charters remain to be reported from the state of Kansas; they are 3134, The First National Bank of Peabody which issued only 174 Type-I \$50s and a mere 6 \$100s; 8974, The First National Bank of Wetmore issued Ty-I \$10s and \$20s; and 9136, The First National Bank of Highland issued a meager amount of Ty-I notes, 786 \$10s and 84 \$20s.

(illustration courtesy of C. Dale Lyon)



The First National Bank and Trust Company of Paris, Illinois, was granted charter 3376 in the summer of 1885 when it was capitalized at \$108,000. Later it took over charter 1555, The First National Bank of Paris on August 12, 1885. The first officers were: Asa A. Baber, president and R.C. Sutherland, cashier. The bank title was changed to The First National Bank and Trust Company in July 1928. The bank liquidated on March 27, 1931 and was absorbed by charter 2100 The Edgar County National Bank and charter 6451 The Citizens National Bank; 6048 Ty-I \$10s were issued.

(illustration courtesy of Allen Karns)

# FROM THE STATE OF ALABAMA



The First National Bank of Florala, Alabama, charter 8910 was established September 1908 with a capital of \$50,000. In January of 1930 it was placed in receivership due to mismanagement; 300 Ty-I \$20 notes were issued!

(illustration courtesy of Samuel H. Bettis)

#### OMITTED CHARTER SURFACES TO BE RECORDED



The First National Bank of Vincennes, Indiana was granted charter 1873 on July 15, 1871; it was established with a capital of \$100,000. The first officers were Joseph L. Bayard, president and F.M. O'Donnell, cashier. A total of 264,048 of various denominations of First, Second and Third Charter notes were issued while issuing only 2614 Ty-I small-size \$5s, \$10s and \$20s; the issue of the \$20 notes are scarce with a scant total of only 252 issued. With the surfacing of this note there will be added stimulus to and delight for Indiana collectors.

Charter 1873 did not appear under the listing of Indiana banks in the SoPMC publication of 1970 titled *The National Bank Note Issues of 1929-1930*. However in the second printing of the aforesaid publication, appearing on page 114, charter 1873 was acknowledged along with other revisions. Page 114 is reproduced on the following page so members not having the changes can revise their records.

(illustration courtesy of Thomas M. Denly)

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#### **PUBLICATIONS CONSULTED**

Standard Catalog of National Bank Notes, by John Hickman and Dean Oakes.

National Bank Note Issues of 1929-1935, published by SPMC, 1970. M. Owen Warns, Peter W. Huntoon, and Louis Van Belkum.

The Bankers Register, Kountze Brothers, New York City, N.Y.

#### **CHAPTER 5**

by Louis Van Belkum

#### 1929 NATIONAL BANK NOTES ISSUED

(p. 114, second printing)

The data on this page, which have come to light since the first printing, revise the extensive listings in this chapter.

printing, revise the extensive listings in this chapter.					
Page	State	Charter	Correction to Listing		
116	Alabama	13789	denomination issued was 10; not 20.		
117	California	2104	city is Santa Barbara instead of Sacramento.		
120	Colorado	7408	denominations issued were 5, 10, 20.		
122	Florida	13968	5, omitted from original listing.		
124	Illinois	819	denominations issued were 5, 50, 100; not 5, 10, 20.		
124	Illinois	1428	denomination issued was 20; not 10, 20.		
124	Illinois	1816	denominations issued were 5, 10, 20, 50, 100.		
126	Illinois	7076	charter number is wrong; it should be 7077.		
126	Illinois	8015	denominations issued were 5, 10, 20.		
128	Illinois	13605	denominations issued were 5, 10, 20, 100.		
•129	Indiana	1873	5, 10, 20, omitted from original listing.		
120	T 1:	7601	-27 43 (ato) (b) 42 552		
130	Indiana	7601	denominations issued were 5, 10, 20.		
130	Indiana	8014	denominatons issued were 5, 10, 20.		
131	Iowa	2511	city is Cedar Rapids instead of Cedar Falls.		
135	Kansas	12935	denominations issued were 5, 10, 20.		
136	Kentucky	6100			
149	Nebraska	13435			
169	Pennsylvania	2899			
172	Pennsylvania	7395	denominations issued were 5, 50, 100; not 5.		
176	Pennsylvania	13781	denomination issued was 10; not 20.		
178	Tennessee	2049			
182	Texas	8134			
187	Washington	9372	denomination issued was 10; not 10, 20.		
191	Wisconsin	14125	denominations issued were 10, 20; not 5, 10.		

<sup>\*</sup>A \$20 Type-1 was reported in this issue of PAPER MONEY.

# More ... Types of Paper

by JOHN W. MERCER

The text of Mr. Mercer's talk was referred to in PAPER MONEY No. 121, p. 32.

N my presentation at Cherry Hill, there were two closing points in the written text, which I unintentionally omitted, that I think bear mentioning. First, currency is a commodity, not an icon. The form of it has varied widely over the years, depending on policy changes, economic forces, contemporary design considerations, security concerns, production constraints, and material availability. History does not preclude a currency of different material or design, if this change provides an improvement in use by the public, and is acceptable to them. The extra form of the currency we know today should not be sacred for its own self, as along as the integrity of the dollar is upheld.

The second point is that the security of the dollar is [primarily] in the paper. Anything printed on it can be simulated by a skilled counterfeiter, and the simulation only has to be good enough to fool one person, one time, at which point the counterfeiter has his money and is gone, leaving the duped victim a souvenir of his handiwork. If the security is in the paper, it's in for good.

While preparing my remarks, it occurred to me that it is likely that many paper variations exist within note issue types that would be very easy to distinguish by examination of the distinctive fibers. As an extreme example, a note issued in 1885 would be on paper with two horizontal continuous silk threads, along with distributed red and blue silk fibers. The same note on 1886 paper would have no distributed fibers, and only one continuous horizontal thread. Paper of 1887 may have two continuous threads vertically on either side of the portrait, as well as distributed red and blue fibers.

The early Crane paper (1879-1891, except for 1886) may have had two threads of the same color (both red or both blue), or may have had the threads in opposite order (red on top, blue on bottom, or vice versa). Also, the 1886 paper may have had a single red, rather than blue thread.

Other possibilities that come readily to mind for BEP printed notes would be Second Issue fractional currency on spider leg, or plain or on any watermarked paper, and the Willcox blue jute bank paper (1869-1879) could be printed with the blue band on the left or right side of the note, depending on which side of the paper the face was printed.

In the table of fiber contents of U.S. currency from my talk, a number of different linen/cotton blends were indicated. Authentication of issues printed on paper with different ratios of linen to cotton would require sacrifice of a portion of a note for fiber analysis. Anathema!

By contrast, close examination of the type and pattern of the distinctive threads and fibers is non-destructive, fairly rapid, and would appear to offer a potential goldmine of note varieties. This could even lead to varieties based on distinctive fiber type, as well as the design elements now used.

# The Confederate Treasurer's Final Report

by BRENT H. HUGHES, SPMC 7

T is no secret that in the final few days of the Confederacy, during the desperate flight from Richmond, one Micajah H. Clark was appointed Acting Treasurer of the Confederate Treasury by President Davis. After the war various scholars tried to reconstruct the final events and lay to rest the persistent rumors about a fabulous Confederate "Treasure Train", or millions of dollars buried somewhere along the escape route.

But Micajah Clark was not heard from. He kept quiet for a good and substantial reason—he feared being arrested by Federal detectives. His good judgment allowed him to escape capture in the post-war hysteria and return home to Virginia with many of his financial records intact.

As the years passed he must have felt more secure, for he finally broke his silence in January, 1882 in a long letter to a newspaper. The editor of the Southern Historical Society Papers magazine reprinted Clark's letter in his issue dated October-November-December, 1881 but which was not mailed to subscribers until about February, 1882. The author recently had the good fortune to find a copy of this rare magazine.

Of those final days Clark said, "Federal detectives were swarming along the route we had travelled, hunting papers, the Treasury and the last man who had it in charge, for an 'immense amount must have been secreted somewhere; \$5,000,000 to \$15,000,000 could not vanish in the air in a day'." In the years from 1865 to about 1880 there must have been hundreds of people searching for the treasure and the tales became so irritating to Clark that, as he said, he "decided to write the plain unvarnished truth of the last days" for the public to read. It is indeed an interesting story because Clark's meticulous records account for almost all of the money. It is clear that the only possible treasure that could be buried in Georgia was the \$86,000 in gold that President Davis had ordered Clark to turn over to some naval officers to transfer to Europe. There were stories that the gold was buried near the little town of Washington, Georgia, or that the two officers managed to reach the coast at Savannah or Charleston, SC. Exactly what happened to the gold seems to be a mystery.

Clark begins his long account by identifying himself as originally the "chief and confidential clerk of the Executive office at Richmond". He says that a month before the evacuation of Richmond, the Treasury Department opened its depositories and sold silver coins to the public at the rate of \$60 in currency for \$1 in coins. This was necessary "for the relief of the people, to furnish them (coins) to buy supplies outside of our lines, and also to call in currency to pay off the troops." This is a remarkable statement, for it indicates that the civilian population bought

silver coins with paper money, which was in turn used to pay the troops defending Richmond. It is hard to imagine what the weary soldiers were supposed to do with such paper.

On evacuation night, everything was loaded on railroad cars that left immediately, arriving at Danville, Virginia the next day. The Treasury Department paused there and began selling silver coins to the public again, the rate now being fixed at \$70 to \$1. According to Clark, when the train left Danville, the Treasury possessed in gold and silver, both coin and bullion, a total of \$327,022.90. After \$39,000 was paid out to the military at Greensboro, NC, the remainder of \$288,022.90 was turned over to Clark. From this point on he kept track of all disbursements and incredibly still had the original receipts in 1881. He mentions the \$230,000 that belonged to Richmond bankers, which was kept separate, but since it was not a Treasury asset he showed no interest in it. Mr. Clark was first, last and always a professional accountant and kept his mind on his work at all times.

After a hectic trip the Treasury vehicles arrived at Washington, Georgia, its final destination. It was here that an important event took place that can best be described in Clark's own words.

While at Washington, Ga., communications were received from General John C. Breckinridge that payments had been promised to the cavalry from the train by him at a halt on the road the night of the 3d. The action of General Breckinridge in the premises was ratified, and President Davis gave some other directions before he left. General Breckinridge arrived in Washington, Ga., an hour or so after President Davis left, and my recollection of his statement was in brief as follows: That during the night of the 3d, en route from Abbeville, S.C. to Washington, Ga., he found the cavalry and train at a halt, resting. Stopping, he learned from the officers that the men were dissatisfied at the position of affairs; that they were guarding a train which could not be carried safely much farther; the Federal cavalry were known to be in full force not a great distance off; the destination and disposition of their own force was an uncertain one; their paper money was worthless for their needs; that they might never reach Washington, Ga. with it, etc. A crowd gathered around, when General Breckinridge made a little speech, appealing to their honor as Confederate soldiers not to violate the trust reposed in them, but to remain Southern soldiers and gentlemen; and that

when they reached Washington with the train, fair payments should be made to them from it. The men responded frankly and openly, saying they proposed to violate no trust; they were there to guard the train from all, and would guard it, but expressed as above what they considered due them in the matter, and, as they would be paid some money in Washington, Ga., and no one could tell what would happen before they reached there, they could give no good reason for delay.

General Breckinridge replied that, if they wished an instant compliance with his promise, he would redeem it at once, and ordered up the train to the house at which he had stopped, and had the wagons unloaded; the quartermasters being ordered to make out their payrolls, when a certain amount was counted out and turned over to the proper officers. The wagons were then reloaded, and after the rest, the route was taken up, reaching Washington, Ga., next morning, where the quartermasters paid off from their rolls. The boys told me they got about \$26 apiece; enough, they hoped, to take them through. It is this transaction which has produced so many contradictory statements from men and officers, many seeing nothing more, and regarding it as the final disbursing of the Confederate specie. Proper receipts were given and taken at the time, and I rated it as if disbursed by myself, and covered it into the Treasury accounts by the paper of which below is a copy:

The total amount came to \$108,322.90.

Clark then quotes the various vouchers and receipts to cover this outlay, and makes a statement that causes today's collectors to weep. "My own transportation having gone forward, General Breckinridge kindly gave me his own ambulance, team and driver, which I used in driving back and forth from town to Duke's camp as my duties called me. I obtained permission from General Breckinridge and Mr. Reagan to burn a mass of currency and bonds, and burnt millions in their presence." (emphasis added).

Clark then lists page after page of receipts for various disbursements. It is apparent that soldiers from many places were coming into Washington, Georgia for new orders and President Davis had directed that each was to receive a month's pay. Clark's receipts show amounts from a low of \$18 to a high of \$5,000, which progressively reduced his funds to a total of \$163,402.

On May 4, 1865, Clark turned over twenty boxes of silver bullion worth \$40,000 to the Quartermaster-General and the Commissary-General of Subsistance. President Davis ordered this outlay "to feed the paroled soldiers and stragglers who were passing through, to prevent their being a burden to a section already well stripped of supplies." This reduced Clark's funds to \$123,402.

Shortly thereafter Clark turned over to naval officers the aforementioned \$86,000 in gold coin and bullion for transfer to Europe, which reduced his holdings to \$37,402. Military scouts now told Clark that Federal General Wilson was very close and capture was imminent. It was decided that all personnel would leave Washington and travel south to a point near Sandersville, GA. Clark knew that his slower-moving wagons were sure to be captured so he called in the staff officers, Col. John Taylor Wood, Col. William Preston Johnston, Col. F. R. Lubbock and Col. C. E. Thorburn, and convinced each of them to accept \$1,500 in gold to aid in their escape. He also gave each man

\$10 in silver coins. He then issued to Captain Given Campbell and his men a total of \$300 in gold. It seems apparent that Clark was doing his best to disburse his remaining funds to those who deserved it most. He now had \$31,062 on hand.

Clark resumes his account:

I then went to Judge Reagan (acting Secretary of the Treasury) with a bag containing \$3,500 in gold, and asked him to take it in his saddlebags as an additional fund in case of accidents or separation. He resisted, saying that he was already weighted by some \$2,000 of his own personal funds, which he had brought out from Richmond, Va., in a belt around his person, but after some argument on my part he allowed me to put it in his saddlebags. The party then were already on horse, and Good-bye was said. The President's party was captured a few days afterward, and upon their release from prison several of the party told me that every one was robbed of all they had, except Colonel F. R. Lubbock, who, after stout resistance and great risk, retained his money, upon which the party subsisted during their long imprisonment at Fort Delaware. No gold was found on President Davis when captured, for he had none. He could only have received it through me, and I paid him none.

After adding up the various receipts quoted in the article, we find only \$27,562 not specifically accounted for. We must assume that after President Davis and Secretary Reagan departed Clark was on his own and disbursed whatever funds remained on his own authority. Certainly he was entitled to his own salary and must have spent some funds to support the men with whom he traveled as they fled south to Florida. As things settled down he quietly joined the ranks of the men who were scattering in all directions. "I met them on my return from Florida in June, plodding their weary way back to their homes," Clark said. "I traveled with some all the way to Virginia."

He remained an unreconstructed rebel. He ends his long narrative with the following statement: "You have before you a plain, unvarnished statement of the last days; the personal pronoun has been used more than I could have wished but it was unavoidable . . . the old Confederates brought nothing out of the war, save honor; for God's sake and the precious memory of the dead, let us preserve that untarnished, and defend it from slanderous insinuations. To do my part, I have spoken."

His narrative is signed "M. H. Clark, Ex-Captain P.A.C.S., and ex-Acting Treasurer C.S.A., Clarksville, Tennessee, January 10th, 1882."

To paper money collectors the Clark report is significant. He was telling the truth since he had no reason to do otherwise. The war was long over, the Federal government was busy with other things and Clark was secure in Tennessee. The report tells us that the Confederate Treasury Department began redeeming currency in March of 1865 at about \$60 in currency for \$1 in coins. It must have taken in an enormous amount of paper money at Richmond before the evacuation. It took in more at Danville, Virginia. We know that currency was still being printed in Richmond late in the war and stored at the Treasury. So altogether there could easily have been fifteen million dollars face value in paper money on the so-called Treasure Train. Thus the legend was born at that time.

But Clark did not list the paper money in his accounts, apparently because he considered it worthless. To Clark "money" meant gold and silver and he kept meticulous records of the coin. He must have known that the paper money and bonds

(Continued on p. 65)

# From the Bright Mohawk, Valley%

# The Legacy of the National Mohawk Valley Bank

by DAVID RAY ARNOLD, JR.

VERYONE knows Red River Valley, that loping lilt of the old West. Not everyone knows that the song didn't lope out of the West, but rather into it. The tune was born in Tin Pan Alley as In the Bright Mohawk Valley. Then it simply went west, and on the trail underwent a metamorphosis into the familiar cowboy plaint. The old song pleads against too hasty an adieu. For a while then, let's pause and gaze back.

One seldom sees the name Mohawk Valley unaccompanied by an adjective or two. Like its past, the valley is now beautiful, now brooding: first picturesque and lovely, then darkly historic—the bloody Mohawk. The rich history of the place belongs to all America, but to the numismatist was left a special syngraphic inheritance. We shall better understand that bequest after our brief look backward to a place, a bank, and a man.

#### The Place

HE Mohawk River is the main tributary of the Hudson River. The valley, in northeast central New York, was originally settled by religiously-persecuted Palatines. Waves of Germans had fled the devastation left by the retreating French in the Palatinate in 1689.

Throughout colonial times, the Mohawk Valley was the principal route from the eastern colonies to the Great Lakes. The "great corridor" was not entirely peaceful. The British dominated, but the mixture of nationalities stirred antagonisms. Indian unrest was constant. Where to place their loyalties was a question to the Indians, but in time they thought their interests to be best served by the British. The British use of diplomacy proved wise.

Violence abounded during the French and Indian War (1754-1763); the valley was ravaged. The Americans fought with the British, who also had Indian allies. The Indians, however, were not totally united. Even with the league of the Six Nations there was disagreement among the tribes.

By 1758 events favored the British, and following the British-American victory in 1763 the French left North America.

The Mohawk Valley in 1775 was well settled by English, Dutch, German and other strains; but that year brought a violence more widespread than any before. The American Revolution had begun, and again the Indians sided with the British. Settlers were always in fear of Indian attacks. The raids were merciless; the object: the utter destruction of men, women, children and property. The Revolution ended in 1781, but sporadic incursions continued.

Names from that troubled time are still with us. Some, of course, are actual places—the forts along the Mohawk: Johnson, Frey, Plain, Hendrick, Klock, Herkimer.<sup>2</sup>

Hendrick, Joseph Brant and Red Jacket were Indian chieftains, despite their English names. Brant and Hendrick were Mohawks; Red Jacket was a Seneca. Their three lives did not completely overlap, but their influences were interwined. Each was truly a "man of two worlds," as Kelsay described Brant.

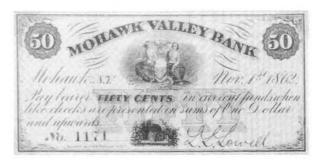
Hendrick, who joined the Americans in the French and Indian War, was killed at the Battle of Lake George on September

8, 1775. Joseph Brant lived until 1807, at the last mellowed and introspective: a sad, noble figure. Nevertheless, his depredations, including the terrible Cherry Valley massacre in 1778, stand in history. The accounts of his inward struggle, to see atrocities inflicted upon those among whom he had lived, are gripping, but unpleasant reading.

Red Jacket, among others, represented the Six Nations in 1784 for the Treaty of Fort Stanwix. He was again an emmissary in 1792 at Philadelphia, the capital at that time. Red Jacket<sup>3</sup> died in Seneca Village on January 30, 1830. He is curiously linked to numismatics, for as an historic symbol he was the subject of a vignette for bank notes.

Slowly the hills and flats came into times more peaceful, to enterprises more optimistic. Regional differences, too, began to blur. It was brighter now in the Valley.

#### The Bank



Fractional note of L.L. Lowell, payable, through the Mohawk bank.

New York had generally better controlled its paper money than had the other colonies, and the State persistently took the initiative in banking reforms.

The Mohawk Valley Bank, of the village of Mohawk, New York, was organized on February 9, 1839. The first president of the bank was Ebenezer Morgan, to whom the property on which the building was erected was deeded August 10, 1839 by Frederick Belliuger. Other officers at the start were Elias Root, vice-

president, and J.C. Dann, cashier. The bank was to provide continuous services for almost 93 years.

Cashier Dann resigned in July of 1839, and every serious collector of 19th century United States currency will recognize the name of his successor—Francis E. Spinner. Spinner served the bank in some capacity—cashier, director, president—until 1856, and it appears that he retained an interest beyond that date. The association of the Spinner name gives the bank a much greater numismatic significance than it might otherwise have.

Since we are no less interested in Spinner himself, this is a good point at which to look at him more closely.

#### The Man

He's big on Collectors' Campus: watchdog of the Treasury, father of fractional currency, signatory of early paper money, and giver unaware of autographs to generations he never knew. He was all of these, but this uncommon man has earned a broader view.



Autographed note from the third issue of fractional currency, depicting General Spinner as he will perhaps best be remembered by collectors.

There is no wealth of biographical material about Spinner. Some of the largest encyclopedias do not so much as list him; his fame did not reach that far. Yet his death was widely noted, and *The New York Times* accorded him an unusually long obituary. The *Dictionary of American Biography* (American Council of Learned Societies) gives a good summary. A few impressions by his contemporaries have been left.

Francis Elias Spinner was born on January 21, 1802, in German Flats, Herkimer County, New York. German Flats later became the village of Mohawk. Spinner's father had emigrated to America in 1801 to pastor the Reform Dutch Church in German Flats. The father secured a good education for his son, who early became a confectioner's apprentice. Spinner was to declare in later years that he attended four Mohawk Valley District schools and "learned nothing in any of them."

When 22, Spinner became a merchant in nearby Herkimer. He was destined to attract attention. Not surprisingly, he was elected Sheriff of Herkimer County in 1834, and held the office for three years.

That year also brought an enviable embellishment to Spinner's name. He had been active in the organization of the 26th Regiment of the New York State Artillery, in which he was made a lieutenant soon after arriving in Herkimer. Now, he was promoted to Major General of the Third Division of Artillery. A noted military company known as the Lafayette Guards was a memorial to his efforts.

General Spinner's political activity was not unnoticed by the influential. In 1838, Governor Marcy appointed him supervisor of the building of the state hospital for the insane, in Utica. During the Polk administration (1845-1849) he was Deputy Naval Officer and auditor of the Port of New York.

Nine years later General Spinner was a member of Congress, elected from the Herkimer district. He helped organize the new Republican party and remained a constant adherent thereafter. He was reelected twice. In Congress he was on the committee dealing with the Brooks-Sumner assault affair.

#### The Signature

The Spinner signature was probably the best known in the country. The New York Times called it unique, and in an immediate burst of enthusiastic redundancy, declared that "there never was anything like it." Perhaps the most pertinent description would be: "The despair of would-be forgers." Apprehensive of forgery, Spinner had worked on it for many years. In his own view, it was brought to its highest perfection while he was Treasurer of the United States.

Spinner's signature differed from his handwriting. He used a special pen for the broad strokes. It is said that he used ink so thick that the name seemed to rise from the paper. In time, the evaporation of vehicle and binder would somewhat reduce the bulk of the remaining pigment.

After his third term, Spinner applied to Lincoln for a naval berth, but was told to be patient. The reason became clear on March 16, 1861, for he was appointed Treasurer of the United States. He held that position under successive administrations until June 30, 1875.

Differences had been aired over the authority for appointing clerks. When there was no satisfactory resolution, Spinner resigned and retired to Jacksonville, Florida. He had served as Treasurer for 14 years, under three presidents.<sup>4</sup>

At the age of 80 Spinner undertook the study of Greek—as a hobby! After long suffering with facial cancer, and now blind, he died on the last day of the year 1890. On the threshold of a decade to bring changes beyond his imagination, Francis Elias Spinner was at rest.

L.E. Chittenden was Register of the Treasury from April 17, 1861 to August 10, 1864. With Spinner, he was a signer of early bank note issues. In his *Personal Reminiscences* there is an earnest testimonial, from which the following is quoted:

One of the best men in the civil service of the United States was the Treasurer, Francis E. Spinner. He was not a many-sided [Chittenden's italics] man. He had only one, his loyal side, which was so thick that it went clear through him. He was free and outspoken in his opinions. He sometimes used adjectives which were more emphatic and appropriate than they were select. I never regarded his expressions as at all profane.

This grand old man, Treasurer Spinner, died about two years ago. He was a long and patient sufferer from a painful disease which destroyed his eyesight long before his death. One of the choicest memorabilia in my possession is what I believe to be the last letter written by his own honest hand.

#### Back to the Bank

According to Dr. John A. Muscalus, of the Historical Paper Money Research Institute, non-federal obsolete notes of the Mohawk Bank exist in denominations of \$1, \$2, \$3, \$5, \$10, \$50 and \$100. A specimen in Dr. Muscalus's possession did not bear a Spinner signature, however. The William P. Donlon sale of November 26, 1975 included a fine group of Spinner material, among which were references to note issues. For example, in a letter from New York dated December 25, 1846, Spinner informed R.E. Pomeroy in Mohawk that he had just signed "cir-

A \$1 note from the original series—One wonders about Spinner's thoughts upon seeing his signature, now engraved, on the new currency of the bank for which he had so often signed.



culating notes as follows." Notes amounting to \$7200 were then listed. I have not seen this correspondence, thus I am unable to evaluate it in context.

Exchange was important to the business of the bank. A draft signed by Spinner is among the accompanying illustrations. In a little over one year, 1,361 drafts were drawn on this form.

The years passed; The Valley accommodated new activity, and the country bank flourished.

The National Bank Act<sup>5</sup> was adopted on February 25, 1863. The Mohawk institution became a national bank on April 3, 1865, under charter number 1130. Capitalization was at \$150,000. The bank promptly exercised the privilege of issue, including one dollar notes of the original series. Printing of that denomination reached 23,004.

The concept that substantial numbers of small denominations would so fractionize the circulating total as to delay full redemption was widely ignored under state systems. The new law, too, authorized \$1 and \$2 notes, the maximum amount not to exceed \$25,000 for any national bank. A \$1 example, signed by D.H. Pomeroy as bank president, is illustrated.

No national bank issued \$1 notes after June, 1879. A counterfeit detector of 1931 reported only one imitation of that denomination to be known.<sup>6</sup>

The bank weathered the war years, its circulation successfully maintained. Denominations through \$100 were printed for Mohawk in the original series, but did not exceed \$20 thereafter.

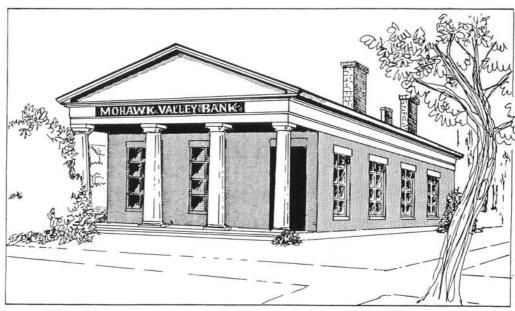
A second story was added, and other changes were made to the building in 1891. The actual plans for the alterations have not been found. The pride of a community in its only bank shines in this excerpt from a local release of 1902:

The bank was originally founded in 1839 under the state laws. The existing building, which is modern and convenient in every respect, was erected in 1891 at an outlay of \$10,000.

The existence of this monetary concern on a sound commercial basis after a career of 63 years, is the most forcible proof that can be given as to its solidity.

The President, James B. Rafter, is one of the leading lawyers of Herkimer County. He established his offices in Mohawk in 1871. The vice-president, R.M. Devendorf, is the leading dry goods merchant. To H.M. Golden, the cashier, falls the burden of work, and his success is signal.

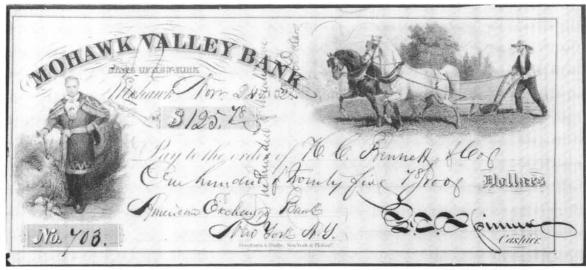
An inevitable reference to Spinner's "famous signature" concluded the item.



Artist's rendering

The Mohawk Valley Bank, about 1889, before changes to the building.

#### Bank Draft of the Mohawk Valley Bank



(Collection of the author)

A Spinner Autograph

Portrayed at the left is Seneca Chief Red Jacket (c. 1758-1830). The portrait is from the painting by Robert Walter Weir (1803-1889), known for his "Embarkation of the Pilgrims." Note the tomahawk held as a scepter, the symbol of power.

Red Jacket received his English name because of the red coat given him by the British during the Revolution. He was known as a persuasive orator. Nevertheless, he frequently clashed with the great Joseph Brant, as did their respective nations, the Seneca and the Mohawk.

Chief Red Jacket later cooperated with the United States, and George Washington himself honored him with a medal. He grew increasingly abrasive, wanting all whites—particularly missionaries—to vacate Indian land. He did, however, support the United States in the War of 1812.

Red Jacket is buried in Forest Lawn Cemetery in Buffalo, NY.

Chittenden writes in his personal reminiscences: "In the 'fifties' [1850s] the profits of a country bank were made upon the sale of drafts upon the cities for a premium."

#### The Later Years

Currency printed for the bank had reached \$1,664,270 by mid-1929. There was to be an additional \$180,540 in the new smaller notes. Below is the bank's statement for March, 1930, showing a circulation liability of \$100,000.

#### Statement

The National Mohawk Valley Bank March, 1930

#### Resources

Loans and Discounts	\$	750,000
U.S. Bonds		107,000
Other Bonds and Securities		639,000
Cash and Exchange		139,000
Other Resources		39,000
Total Assets	\$1	,674,000

#### Liabilities

Capital	\$ 100,000
Surplus	50,000
Undivided Profits	11,000
Circulation	100,000
Deposits	1,283,000
Other Liabilities	130,000
Total Liabilities	\$1,674,000

At the time of this statement, F.W. Cristman was president, Jay Brackett was vice-president, and Charles P. Wood was cashier. The correspondent bank was Chase National Bank, New York City.

The statement appears confident, but disaster was approaching. Depression was deep; loans were turning bad. By July, deposits had declined by over seven percent. On the final statement in 1931, deposits had fallen to \$900,000—a loss of nearly 30 percent compared to the March, 1930 figure.

The New York Times, on October 2, 1931 (in an item dated the previous day) reported the end of the bank. Under a quiet heading, the brief notice was one of four in the same column. They were stacked like coffins.

Reduction of deposits was flatly stated to be the cause of one surrender. Of the Mohawk Bank, it was said only that it "failed to open its doors today." The bank went into receivership on October 12, 1931. Receivership and oblivion might have been avoided after March 9, 1933. Under a conservator, reorganization and financial aid through stock issues became possible. It was too late for Mohawk.



The bank in 1907, after alteration

It is ironic that an institution could survive the uncertainties of war, peace and panic only to be vanquished by a giant too big to slay: economic depression. Mohawk felt the loss.

Various attempts to obtain banking facilities followed, including contact with Washington. The high point was reached in 1940 when 350 Mohawk residents petitioned the Oneida National Bank and Trust Company, of Utica, to establish a branch.

Two years before, Mayor Corman had appointed a committee to work with the Mohawk Village Board for the institution of a bank. A major purpose of the negotiation was the preservation of the old bank building, which otherwise would have been sold by the receiver. The efforts were rewarded.

After a nine-year vacancy the Mohawk bank building was reopened as a branch of the Oneida National Bank, itself a former bank of issue. The building had been closed since October of 1931, and it was now further modernized for the new occupancy. The staff was comprised of Edward W. Daly, manager, Robert James as assistant manager, and Catherine Dutcher, clerk. The latter two were residents of Mohawk.

The branch, of course, was in every sense a *successor*, not a continuation. It was, however, heir not only to the building, but also to the ghosts of history that inhabited it.

Local publicity was jubilant. The community celebrated, and it was happily announced that "the first account was opened by the Mohawk Central School, which deposited school funds." Mohawk once again had its own bank.

The village today has a population of 3,301 (Rand McNally, 1985)

Some two dozen notes of the National Mohawk Valley Bank



The first sheet, serial No. 1, of small size \$5 notes for the National Mohawk Valley Bank—the only sheet known for the bank.

have been recorded as of May, 1985. According to John Hickman, 12 large-size notes are known, including two original series \$10s. Among the small-size are a \$5 in high grade and a \$20 with serial number E000001A. The first sheet of small-size \$5s has also been saved.

Other documents survive: drafts, scrip, and currency delivery records. Also extant are numerous Spinner signatures on franked envelopes, correspondence, personal checks and autographed cards. An interesting plate print of the old series bank name has the words incorrectly juxtaposed.

#### The Legacy

The Valley has changed. The brooding past is blended with our time, but the air of history remains. This matter of historical aura is often acknowledged in literature.<sup>8</sup>

On a post card sent in 1942, Mohawk resident Mrs. D.D. Strait used two words to express what has often been said in many words. "Very historic," she wrote. How could that simple, unaffected observation have been better made?

General Spinner is locked in history. He cannot come to us, but in a way we can return to him. The only time-travel we will ever know is in memory and imagination. We are the inheritors, reliquaries, and guardians of things from Spinner's day in life. That is our time machine—no less ingenious than Wells's contraption, and closer by far to reality.

#### Acknowledgment

Gratitude is expressed to Dr. John A. Muscalus and to John Hickman for valuable information, and to the Stanford Library in Orange County, California for access to early editions of *The New York Times* and the Chittenden memoir.

Special thanks are also due to Mrs. Julia A. Streitz, of the Weller Library and the Mohawk branch of the Oneida National Bank for local news accounts; to Jeremy Adamson, Associate Curator, National Gallery, Ottawa; to California attorney Randy K. Vogel for welcome suggestions, and to artist William Zeilinger for his visualization of the bank before alteration.

And in respectful memory of William P. Donlon, who knew "The Place."

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Here, in absorbing reading, the collector will sense nearness to history.

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Notes listed for the Mohawk Valley Bank are all extant, according to Dr. John A. Muscalus.

#### **Foot Notes**



Told by Stanley Green in Reader's Digest Family Songbook (Pleasantville, New York: The Reader's Digest Association, Inc., 1969). Both melody and words were modified.

- 2. Nicholas Herkimer (1728-1777), American general in the Revolution. Ambushed while aiding Fort Schuyler. Mohawk village is in Herkimer County.
- 3. Many Indians had English names. Red Jacket was fond of his. His eloquence is perceived in a flow of terse phrases uttered after the American victory. As quoted by Eckert in *The Wilderness War* (Boston: Little, Brown, 1978), in his poignant admission of defeat, Red Jacket said in part: "We disappear forever. Who, then, lives to mourn us? None! What marks our extermination? Nothing! We are mingled with the common elements."

The famous Weir portrait was illustrated in *Harper's Magazine* in 1865. Special attention is given here to Red Jacket because of his appearance on bank notes. He was not the most painted Indian, however. That distinction belongs to Joseph Brant (Thayendanegea).

- 4. Of the value of his service, the Hon. Hugh McCulloch (Secretary of the Treasury, 1865-1869) wrote: "A more trustworthy, conscientious, upright man than Francis E. Spinner never held an office under this Government or any other. . . . He was the best business officer I ever knew." (Men and Measures of Half a Century, 1882.)
  - 5. Not so named until June 20, 1874.
- The bank was the National Eagle Bank of Boston. The bad note was photographic, and not overly deceptive.
  - 7. That of the Main Line National Bank of Wayne, PA.
- 8. I sometimes think that never blows so red/The Rose as where some buried Caesar bled . . . (Rubáiyát of Omar Khayyám, III).

#### (More ... Paper, continued from p. 57)

One further suggestion. Willcox paper was not ordered after 1877, and Crane paper was not ordered until the middle of 1879. What paper was used during this two year period? The implication is that there were sufficient stocks of Willcox paper to last, but two years worth of printing would use quite a bit of paper. What is the likelihood that notes in the late 1878-early 1879 period were issued on variant distinctive feature paper, or perhaps on paper with no distinctive features at all? The answer is out there in someone's collection. Happy hunting!

#### (Report, continued from p. 59)

were being hauled south, for when the "train" became mule-drawn wagons instead of railroad cars and weight became critical, he simply recommended that the paper items be burned. It was done, and a numismatic treasure was gone, but fortunately plenty of Confederate currency and bonds survived for us to study today. Clark's story is now just another footnote in history.

# Spinner's Ladies

#### by GENE HESSLER

RANCIS E. Spinner, whose signature appeared as U.S. Treasurer on the first United States notes was no male chauvinist. Spinner thought women, with the aid of a pair of scissors, would do a better and faster job of separating the bank notes printed in sheets of four, which were then delivered to the United States Treasury Department. So, on 29 August the man who would serve as United States Treasurer under three Presidents hired four young ladies to perform the task of separating the new bank notes that would finance the Civil War.

Prologue, the journal of the U.S. National Archives, quotes Spinner's description of his first protege, Jennie Douglas, as a "great tall double-fisted girl, that physically or mentally was more than a match for any of the men in the room," who, provided "with long shears, in her first day's work, settled the matter forever in her and the women's favor."

With good judgement and an open mind, Spinner championed the employment of women, but he was only able to secure for them 60 percent of the wages paid to their male counterparts.

As one can imagine the young ladies in the Treasury Department took much abuse from the men. Clara Barton, who worked in the Patent Office about 1855, reported that the men would line up in the hallway and blow smoke, spit tobacco juice in the direction of and make caustic remarks to the unwelcomed female bank note separators.

Ten years later, in 1873, Treasurer Spinner continued to press for the employment of women. The American economy was moving upward and the Government was issuing more and more paper money. Women were now assigned to the issuing room where their nimble fingers counted as many as 50,000



"Spinner's Ladies" leaving the Treasury Building. (Courtesy the Treasury Historical Association)

As the shears snipped, bombs blasted within hearing distance of the sandbagged-windows in the basement of the old U.S. Treasury Building at 15th Street and Pennsylvania Avenue, N.W. in Washington.

The following year, 1863, when Susan B. Anthony organized the Women's Loyal League to support Abraham Lincoln, F. E. Spinner hired 70 more girls to separate an even greater number of bank notes.

notes each day. With one half-hour for lunch in a six-hour day, the average counting rate was 9,000 notes each hour, 150 each minute or  $1^{1/2}$  every second. Coffee breaks had not yet been introduced.

Toward the end of his life, F.E. Spinner said, "I don't claim that I have done much good in the world; but my success in introducing women into government employment makes me feel that I have not lived in vain."

# Significance of Plate Dates on National Bank Notes



#### THE PAPER COLUMN

by Peter Huntoon

#### PRIMARY CONVENTIONS

Table 1 lists the dates that appear on most national bank notes. It is clear from this table that the plate dating conventions changed over a period of time. It was not until 1882 that the plate dates could be tied directly to an event related to the banks.

Table 1. Primary plate dating conventions used for National Bank notes.

#### Most likely Significance Date on Plate **NEW BANKS** Nov 2, 1863-Feb 15, 1871 Batch date that follows date of charter. Feb 15, 1871-Oct 15, 1881 Batch date - usually a multiple of 5 days - that closely follows date when plate ordered. Oct 15, 1881 - Dec 1881 Transition period. 1882-Jan 29, 1898 Date of charter. 7, 1898-Feb 1929 Date of organization. EXTENDED BANKS Jul 12, 1882-Mar 2, 1913 Date of extension computed as date of expiration of charter plus 1 day.a Mar 4, 1913-1929 Date of extension computed as date of expiration of charter.b TITLE CHANGES (change from territory to state is a title change) 1863-Feb 15, 1871 Batch date that follows date of title change. Feb 15, 1871-1881 Batch date - usually a multiple of 5 days - that follows date of title change. 1882-Feb 21, 1919 Date of title change.

a. The date of organization can be computed from the plate date by subtracting 1 day and either 20 or 40 years if the bank was organized after June 3, 1864.

1929

Most recent of: date of

organization, date of

extension,b or date of

Apr 12, 1919-

b. The date of organization can be computed from the plate date by subtracting either 20 or 40 years if the bank was organized after June 3, 1864.

#### **PURPOSE**

This article will present the most recent research available on the conventions used to engrave dates on national bank note face plates.

The extension of charters for banks, provided for by the Act of July 12, 1882, forced the comptroller to seriously consider the dates associated with the corporate existence of a bank. The crucial date turned out to be the date of organization because that was the day when the corporate clock began running for a bank. The date of organization is defined as the date when the last of the signatures of the incorporators was applied to a document called an organization certificate. The organization certificate was a standard form filed with the comptroller along with the articles of association during the process of applying for a charter. The other key date, the date of charter, was important to the comptroller because that was the day he awarded the bank its certificate of authority to commence business, commonly known as its charter.

It appears that late in 1881, the comptroller weighed these dates and decided his charter was the more important for new banks, so this was the date engraved on their plates. After rethinking the issue, the date of organization was adopted as the plate date for new banks beginning in 1898. The last bank to utilize a charter date (January 29, 1898) was the Blue Ridge National Bank of Asheville, NC (5110). The American National Bank of Chicago, IL (5111) sported the first date of organization (December 31, 1897). Both were issuing brown backs at the time.

By the time the change from charter to organization dates took place in 1898, dates of extension had been appearing on plates for extended banks for 16 years. Notice that the date of extension for a bank organized after June 4, 1864, was itself related to the date of organization, not the date of charter. The dual philosophies in use between 1882 and 1898 appeared inconsistent. Apparently the comptroller agreed and unified the system.

#### DATES ON ORIGINAL, 1875, AND EARLY 1882 NOTES

The dating conventions used on the early national bank notes have been confusing to collectors searching for patterns. The significance of these dates is not fully resolved but three patterns have emerged.

The earliest pattern involves batch dates that were progressively assigned to groups of sequential charter numbers. A specific batch date follows the dates of charter for banks assigned to it. Periods ranging up to a few months separate batch dates. In most cases if a plate was made for a bank some lengthy time after the others in its group, it would carry the same batch date as found on the others. Although there are many exceptions, such attention to the batch dates reveals that there was a rudimentary scheme and that it was tied most closely to the charter dates.

The same batch dates were generally used on all the plate combinations issued by the banks in a given group. For example, you can find November 2, 1863—the first date used—on a variety of denominations. If a bank issued notes from several combinations, it follows that its plates generally carried the same batch date. The most common exceptions involved the early 1-1-1-2 plates, which were not produced until 1865. The earliest date on these was January 2, 1865.

A number of inconsistencies appear in the records. Some dates are utterly unique to one plate or a very small number of plates, and have the appearance of being mistakes. Occasionally a charter number will be batched among a group having an otherwise entirely different charter number range, making it appear that it was misplaced in that batch. The strangest occurrence that I found involved the 10-10-20 plate for The First National Bank of Galesburg, IL (241). The records show that it was dated November 2, 1863; however, the bank was chartered in 1864. This is either a mistake on the plate or in the records.

The second pattern is the 5-day convention, which was in use between 1871 and 1881. Here again the dates are batch dates but they characteristically consist of multiples of 5 days. Most common is the 15th day of the month; next in frequency is the 25th. The 5-day convention dominated until charter dates began to be used at the end of 1881. However, like the first batching pattern, inconsistencies occur. For example, September 18, 1872 was used on several plates, and other out-of-character dates are sprinkled through the record.

The significance of the 5-day dates is different than the earlier batch dates. The 5-day dates more closely reflect when the plates were ordered than any other factor. The evidence for this is a pattern in the records wherein the plate date closely precedes the first delivery of notes from the plate. In cases where a bank used more than one combination, the dates on the plates were not always the same. For example the 10-10-10-20 and 50-100 plates for Little Falls, NY (2400) were dated November 15, 1878. The 5-5-5-5 plate was dated December 20, 1878, and was made later than the other two.

The third pattern appears in late 1881. Here we see the first use of charter dates on plates, a practice that was followed for new banks until 1898, but not without exceptions. Beginning late in 1881, the first Series of 1875 or 1882 plate engraved for a new bank invariably carried the charter date. However, if the bank decided to use a different combination at a later time, the new plate commonly ended up with a date that closely reflected when the plate was made, a throwback to the previous batching system. This practice appears to have died out in the mid-1890s. After that time great care was exercised to follow the

conventions in Table  ${\bf 1}$  for all plates regardless of when they were made.

Incidentally, the mixed use of dates is also fairly common on brown backs for banks that had their charters extended before the mid-1890s. Three plates for the Farmers and Merchants National Bank of Poughkeepsie, NY (1312) nicely illustrate the occurrence of mixed dates before the mid-1890s, and development of a consistent pattern afterward. The first was a 10-10-10-20 carrying the date of extension June 4, 1885, and handwritten approval date of July 8, 1885. Next came the 50-100 that was dated February 14, 1893, which was approved February 28, 1893. Last was a 5-5-5-5 dated June 4, 1885 (date of extension) and approved August 12, 1903. Notice from the approval dates that the 50-100 was dated close to when the plate was ordered consistent with practices at that time. In contrast, when the 5-5-5-5 was made, care was then being taken to follow the convention that extension dates were to be used regardless of date of manufacture so its date reverted to the 1885 extension date.

I have seen no evidence that a date was ever changed, regardless of reason, once it was engraved on a plate. Consequently, no attempt was made to alter a plate such as the 50-100 Poughkeepsie to bring it into alignment with new policies after it was made.

#### DATES ON CONVERTED SERIES OF 1875 PLATES

Original Series plates were eventually converted into Series of 1875 plates for active banks. The most important features modified were the treasury signatures, which were changed to reflect the officers current at the time the plates were altered. The alteration of a particular plate could have taken place any time after the series began in 1875 because there was no concerted effort to modify the plate until existing stocks of Original Series notes from it were exhausted.

Important to this discussion is the fact that the dates on the altered plates were left untouched. They are therefore the only plates in the history of national bank note issues where the plate does not conform to the terms of the treasury officers engraved on the same plate. This topic is treated in more detail in Huntoon, Hickman and Raymond (1984).

#### DUPLICATE PLATES AND SERIES OF 1882 REDESIGNS

In all cases, regardless of conventions in effect, duplicate plates carried the same signatures and date as the plates they replaced. The key word here is duplicate — duplicate title, series and combination.



A special class of plates deserves attention—Series of 1882 plates which were replaced by new plates that had been totally redesigned. The most familiar are the 5-5-5-5s with stacked treasury signatures to the left of the bank titles. This style was discontinued in 1886, and those in use slowly began to be replaced by the new variety where the treasury signatures were on line with each other. The new plates were treated as duplicates; they specifically carried the identical dates and signatures as the old designs that they replaced. The plate letters on the new plates were advanced as was normal for duplicates.

The early Series of 1882 10-10-10-10, 10-10-10-20 and 50-100 were altered Series of 1875 American Bank Notes Company plates. These were systematically replaced by Bureau of Engraving and Printing plates beginning in the late 1880s. In some cases, the title layouts were dramatically changed. The new plates were treated as duplicates so the signatures and dates remained the same as on the plates that they replaced. As with the redesigned 5-5-5-5s, the plate letters were incremented.

#### DATES ON EXTENDED BANK PLATES

Dates of extension were used on at least the first plate made for all extended banks. The dates of organization can be computed easily from these dates as explained in the footnotes for Table 1 if the banks were organized after June 3, 1864.

Little known to collectors is the fact that banks organized under the Act of February 25, 1863, had initial corporate successions that had to expire before February 25, 1883. In other words their charters ran for a period of less than 20 years from their dates of organization. Because of this, the formulas on Table 1 do not work for banks organized before June 3, 1864.

The method for computing the date of extension changed in 1913 as shown in Table 1 and occurred between two banks organized on March 2, 1893. The date of extension for The First National Bank of Hempstead, NY (4880) was computed using the old formula to yield a Series of 1902 plate date of March 3, 1913. In contrast, the date of extension for The Lincoln National Bank of Pittsburgh, PA (4883) was computed using the new formula to yield a Series of 1902 plate date of March 2, 1913. The break is clean and is based on the date of organization, not the date of charter. Two other extended banks have March 2, 1913 plate dates, Noblesville, IN (4882) and Girard, OH (4884). Both were organized on March 1, 1893, so they fall in the old formula class.

#### 1921-1922 EXTENSION PLATE DATES

Banks that had been issuing the Series of 1902 notes since 1902 had charters that were about to expire for either a first, second or third time. The Act of July 1, 1922 provided for automatic 99-year extensions for all banks. However, the charters for 263 banks whose charters were expiring for the first or second time, and which were already issuing Series of 1902 notes, were forced to undergo the process of formally extending their charters for another 20 years. The extensions were required because their charters expired before passage of the Act of July 1, 1922.

A totally new group of Series of 1902 plates were prepared and used for 161 of these banks. These are the so-called "4th charter" and "1922" plates. They are every bit as distinctive in the eyes of the law and policy as the differences between Series of 1875 and 1882 or Series of 1882 and 1902 issues. The plates involved can be distinguished because they carry plate dates of 1921 or 1922, and have charter numbers in the ranges 2-66, 2657-2749, and 6100-6649. If you have a 1921 or 1922

dated note in these ranges, it is also possible to find a Series of 1902 note from the same bank with a 1901 or 1902 plate date.

The date on the 1921-1922 plates is the date of extension computed as the date of expiration. To confuse things, if you have pairs of notes from the banks representing the 1901-1902 and 1921-1922 types, the days match on those with charters above 6100 unless there was a title change. The reason for the match is that the banks in the 6100-6649 range were chartered in 1902 so their early 1902 plates carry the date of organization. In contrast, those in the 2-66 and 2657-2749 ranges were extending for the first time in 1902 and their early 1902 plates carry their dates of extension computed as the date of expiration plus one day. Therefore the dates on their 1901-1902 vintage plates are one day greater than on the 1921-1922 plates. The dates on the early 1902 notes for charters 2 and 3 are exceptions, a topic that will be treated in the next section.

You may well ask how charters 11 through 66 fall into this group. These numbers were awarded in 1863, and therefore these banks should have been coming up for their third extensions in 1922. I state previously that they were coming up for their second extension which seems like a blatant error. The next section will explain this paradox as well.

A complete list of the 161 banks involved in the 1921-1922 extensions treated in this section and their plate dates appears in Huntoon (1986).

#### DATES ON 1902 PLATES FOR REORGANIZED BANKS

A serious circumstance developed in early 1882 when the first of the banks organized under the National Bank Act of February 25, 1863, faced the expiration of their charters. Remember that all banks organized under this act had to expire before February 25, 1883. A large number of banks selected initial corporate lives of 19 years to comply, and these were the banks facing extinction in early 1882.

The fact is they could not be saved. The Act of July 12, 1882, allowing for a 20-year extension, was not passed in time. The only option for these unfortunate banks was to liquidate, and reorganize as brand new banks. Commonly the new banks had the same title as the old, but they lost their low charter numbers in the process and ended up with new ones in the 2400 to 2800 range. Extremely important for the student of dates is the fact that the banks now had entirely new organization dates as well that ranged between 1880 and 1882.

Twenty-one banks had their charters expire out from under them. Of these, 17 reorganized under new charters. Another 60 banks facing extinction voluntarily liquidated and reorganized successor banks before passage of the Act of July 12, 1882.

The first six of the reorganized banks received Series of 1875 notes. The rest were given Series of 1882 notes, and two charters — 2662 an 2730 — received both. All these notes were issued from plates carrying the date of charter for the new banks in conformity with the conventions on Table 1. All dates associated with the expired 1863 banks were forever relegated to history.

The reorganized banks lost their low charter numbers, which were prestige items in an industry that prides itself on a long history of stability. Clearly the impacted banks lobbied for recovery of their old numbers because the comptroller established a process in 1902 whereby they could reclaim the old numbers. Twenty-nine banks (listed in Huntoon, 1986) took advantage of the process, two in 1902, and the rest between 1909 and 1913. All they retrieved were their old charter numbers. The organization and charter dates attached to those old numbers were the

1882 dates associated with the reorganized bank, not the 1863 dates for the predecessor. This fact is of great importance to this discussion.

All the impacted banks were issuing Series of 1902 notes when the old charter numbers were reassigned to them. The question is obviously what date ended up on those plates! The answer is one of three possibilities, one of which is a genuine exotic.

The most common was the date of extension for the reorganized bank (date of organization plus 20 years plus 1 day). Extension dates were used on plates for 26 of the 29 banks when the new low charter number plates were prepared. Series of 1902 plates for charters 1, 3, 5, 7 and 8 are but five examples from this group. Notice the quirk. Each plate carried 1863 charter numbers but a date based on an 1882 date of organization.

The reassignment date was engraved on the new low charter numbered Series of 1902 plates for two banks, charters 2 and 59, respectively March 19, 1909, and April 30, 1909.

The exotic was the resurrection of charter number 20 on March 5, 1913. Charter 20 was originally assigned to the Third National Bank of Cincinnati in 1863. This bank was liquidated in 1882, and reorganized with the same title under charter 2730. The intrigue began when 2730 was liquidated on June 18, 1908, as it consolidated into 2798, The Fifth National Bank of Cincinnati. As a result of the merger, the title of 2798 was changed to the Fifth-Third National Bank on June 2, 1908. In 1913, the Fifth-Third National Bank (2798) wanted to retake charter 20 based on historic linkage through 2730. The comptroller acquiesced and 2798 won the right to use charter number 20. The actual date that ended up on the Series of 1902 plate for the Fifth-Third National Bank bearing charter 20 was June 2, 1908. This is the day that 2798 changed its title from the Fifth National Bank to the Fifth-Third National Bank. If you carefully examine the dating conventions on Table 1, you will find that this is logical but it must have taken three Philadelphia lawyers to figure it out in 1913!

#### DATES FOR TITLE CHANGES

The plate dates that resulted from title changes typically followed the pattern shown on Table 1, but don't be surprised if you find exceptions, particularly in the Series of 1875 and early Series of 1882 issues. Remember that the conversion from territory to state was considered a title change by the comptroller for the purposes of dating plates.

One date that I have never been able to figure out is the February 1, 1890 date on the Series of 1875 black charter 5-5-5-5 plate for the First National Bank of Central City, Colorado (2129). This date has no relationship to anything. The

bank was chartered in 1873, Colorado became a state in 1876, and the 5-5-5-5 plate was altered to carry the 1890 date in 1893, and approved for use January 13, 1893. I once speculated that the February 1 date was the day authorization was given to alter the plate from a territorial to a state plate (Huntoon, 1984). This remains purely speculative and doubtful—the date looks like a phantom. The conversion from territorial to state plates for both Nebraska and Colorado appears to have resulted in most cases in new batch dates on the plates that were more indicative of when the plates were modified than any other factor. Even that doesn't work for the Central City case.

From 1882 until 1919, title changes dominantly resulted in the title change dates being engraved on the new plates. This system was abruptly phased out early in 1919. The last plate to bear the date of a title change was made for The National Bank of Commerce of Kansas City, MO (10231), which had changed its title on February 21, 1919, from The Southwest National Bank of Commerce. The next title change occurred on April 12, when The Peoples National Bank (10597) and The Union National Bank (9687), Columbia, SC, consolidated under the title The Liberty National Bank of South Carolina (9687). The new Liberty National Bank Series of 1902 plates were dated February 10, 1910, the date of organization for 9687.

The earliest title change that I have been able to find involved the change from The Second National Bank to The Vilas National Bank of Plattsburg, NY (321). The change took place on March 1, 1869. The respective old and new 10-10-10-20 plates for these titles were dated April 2, 1864, and July 2, 1869. Both are batch dates as expected from Table 1. Notice that the 1869 batch date closely follows the date of the title change.

The most interesting violation of the dating conventions I have found involved a title change from the National Bank of Arizona to First National Bank of Arizona at Phoenix, Arizona (3728), which took place on July 17, 1926. The new Series of 1902 plate should have been dated February 14, 1912—state-hood day—using the conventions listed in Table 1. Instead it carried the date of extension, June 4, 1907. Notice that the error resulted in a territorial date, and treasury signatures conform to the territorial period. This great plate is treated in detail in Huntoon (1981).

#### CONCLUSIONS

Table 1 and the other information in this article can be used to explain 99 percent of the dates on national bank notes. In all of these cases the dates mean something, the least useful from the perspective of bank historians being the batch dates on the



June 4, 1907, is the date of extension but it is a territorial date on a state plate made in 1929. Conventions then in use dictated that the date should have been statehood day, February 14, 1912. This is an error.

Paper Money Whole No. 122

Original Series, Series of 1882, and some early Series of 1882 plates.

Careful examination of hundreds of notes or proofs, especially if all the prints for one bank are laid out together, reveals inconsistencies and occasional errors such as the Phoenix example previously cited. The inconsistencies usually involve what appear to be wrong days. These are the most frequent in the early Series of 1882 brown backs when dates of extension were first being used. Three examples illustrate the problem. The Second National Bank of Utica, NY (185) Series of 1882 plate is dated November 6, 1882, whereas the 1902 plate is November 5—the 1882 should be November 5. The First National Bank of Bangor, MA (112) 1882 is September 14, 1882, whereas the 1902 is September 15, 1902—the 1882 should be September 15, 1882. Similarly The First National Bank of Erie, PA (12) 1882) is dated February 27, 1883, the 1902 is February 26, 1903—the 1883 should be February 26, 1883.

It could be argued that being off a day resulted from an attempt to avoid Sundays or holidays when the extension was granted. Unfortunately this does not bear out in most cases. More simply, the incorrect dates probably reflect clerical errors made when the plates were ordered. The fact is that no regard seems to have been given Sundays and holidays when it came to dating plates. If the formula required that the extension date fall on Christmas, so be it, as happened in 1906 for The Albany County National Bank of Laramie City, WY (3615). December 25, 1906 appears on the Laramie notes. Likewise if the bank was to expire on December 31, use of the pre-1913 extension formula forced the new plate to be dated January 1 of the following year. The First National Bank of Houlton, ME (2749) is a case in point. Its charter expired December 31, 1901. Its series of 1902 plates are dated New Years Day, 1902, the date of extension. Equally interesting is the organization day for The First National Bank of Clifton, KS (7178) on leap year day, 1904; February 29, 1904 appears on its 1902 plates.

December 25, 1906, is the date of extension computed as the date of expiration plus one day. The bank was organized on December 24, 1886.



## SOURCES OF DATA AND ACKNOWLEDGEMENTS

Sources of date for this article include: (1) Bureau of Engraving and Printing certified proof impressions in the Smithsonian Institution collections, (2) a series of Comptroller of the Currency ledgers in the National Archives, which list both the receipts from the engravers and plate dates, (3) the extensive National Bank note photocopy files assembled by John Hickman, and (4) various tables that list dates of charters, expirations, and title changes in the Annual Reports of the Comptroller of the Currency.

John Hickman spent considerable time at the end of a phone, rifling through his photocopies for dates as I called out charter numbers. Lynn Vosloh, Smithsonian Institution Division of Numismatics, helped locate hundreds of certified proofs, which had to be examined. William Sherman and George Brisco of the National Archives provided access to the ledgers. Don Kelly's book (Kelly, 1982) is indispensible for a study of this type. Gerome Walton (1977, 1978) must be credited with first revealing the overwhelming importance of the date of organization.

Don Kelly reviewed the manuscript and made several suggestions for its improvement.

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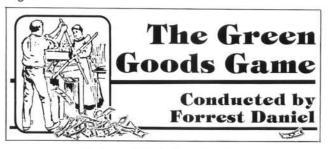
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Kelly, D., 1982, Note issuing National Banks, alphabetic by city name, numeric by charter number: Paper Money Institute Inc., Oxford, OH. Walton, G., 1977, Dates on Nebraska National Currency: The Nu-

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LaMoure, N. Dak., Nov. 12, 1897

"Supply agents" who were selling groceries to farmers in Renville county, Minn., "awful cheap" (the farmers, not the groceries, as it turned out), made the gullible grangers sign the orders for groceries. Underneath the very thin order blank was a sheet of carbon, and beneath that a promissory note. The sharpers sold the notes to a bank at Morton as soon as they were ready to skip and then went. The farmers remain to pay the notes. —Grand Forks Courier.

#### A BUSINESS TRANSACTION BY A FREE BANKER

The Indianapolis Journal has heard of a case where the managers of the Citizens' Bank of Gosport gave a man seven thousand dollars of their money for circulation in Iowa for the man's individual note of five hundred dollars! This is broad swindling, but a game that has been played by bogus Banks more than once. This Gosport Bank was a pretty free bank, though it was not organized under the free banking law of Indiana. It was a "wildcat' concern, and issued its promises to pay under the shadow of the free bank law. Its notes are, however, as good as any they have in Iowa.—Hastings (Minn.) Independent, Feb. 4, 1858.

#### **COUNTERFEITERS CAUGHT**

Milwaukee, April 9.—Collin McDonald, a Bay City, Mich., saloon-keeper; Frank Westbrook, alias Malcomb; and "Hi" Weed, an unknown, were arrested early this morning in the all night saloons of the West side. On their persons was found nearly \$1,000 in photographed bank notes, all of the denomination of \$20, except one "queer" \$5 note. The \$20 was an excellent photograph of a South Bend National Bank bill numbered H 6,380,196.—Grafton (N. Dak.) News and Times, Apr. 12, 1894.



# Rags From "Shake Rag Street"

# The Story of a Wisconsin Broken Bank

by BARBARA R. MUELLER, NLG

ISCONSIN is not a state noted for diversity of broken bank notes, but even the few of which it can boast have stories of intrigue and fraud to rank with the better yarns about frontier financial swindlers.

For example, the elaborate notes of the Bank of Mineral Point printed by Rawdon, Wright & Hatch tell the tale of one Samuel B. Knapp, pioneer promoter. Like many early settlers, he was attracted in the 1830s to the picturesque, hilly, southwestern part of the territory close to the Illinois border because of the boom in lead mining. Miners from Cornwall in Great Britain were also attracted to the "diggin's" there and burrowed like "badgers" into the hills for the precious ore (hence the nickname—the Badger State).

They built themselves homes of native stone with walls two feet thick, windows deep sunken, doors six-paneled, and floors of random width pine boards. Fireplaces furnished heat in the frigid winters. These quaint houses have been preserved through the Pendarvis restoration project of the State Historical Society of Wisconsin, and summer tourists now flock to "Shake Rag" Street to see them.

This appelation arose from the housewives' custom of waving a white rag or cloth from a pole at noon to summon their men home to dinner from the hill across the valley. In fact, in 1836, Mineral Point—the few buildings which comprised the settlement—was also known as "Shake Rag" or "Shake-Rag-Underthe-Hill." According to Wisconsin in Three Centuries, "Among the other evidences of the rude and primitive condition of the town . . . was the almost unceasing howling and barking of the wolves during the night, around and within its borders, sound-

ing, at times, as though the town was infested by scores of the brutes, much to the annoyance and alarm of timid strangers."

It was into such a settlement that Samuel B. Knapp moved in 1838. He became involved in the Bank of Mineral Point, which had been incorporated in 1837 by act of the Territorial Legislature. It was declared to be in safe condition in January 1839 by a legislative examining committee, and its notes were signed by "Sam. B. Knapp, Cashier."

A year later Knapp was appointed Fiscal Agent of the territory by the Legislature and authorized to receive federal funds for territorial use in August 1840. In October he was sent \$19,209.38 of such funds. But in May 1841, after he failed to secure a reappointment as Fiscal Agent, he refused to return the public money to the Secretary of the Territory. In August 1841, the bank was placed in custody of the law and its vaults were found to be empty. Samuel Knapp, his bother R.C. Knapp, and bank teller Porter Brace had fled with the assets.

A posse pursued them across the Illinois state line and the trio was captured in either Galena or Rockford (there are conflicting reports of the chase). A search of their luggage, which included two volumes of Dickens' novels, turned up more than \$70,000 in drafts and certificates of deposit, \$1,500 in Illinois bank notes, and bills of lading for 903,070 pounds of lead. The fugitives were returned to Mineral Point, but at this point the historical record lapses and there seems to be no account of the fate of Knapp and his accomplices. It is recorded that bank customers lost several thousand dollars in Knapp's financial manipulations, however. Only the truly "broken" bank notes remain as mute testimony to an all-too-familiar episode in 19th century America.

#### The Notes

The \$5, \$10 and \$20 notes have iconography and layout typical of their period. The \$5 has an eagle at top center, an Indian drawing his bow at the right, and a river steamboat at the bottom center. The \$10 has Hermes scattering what may be coins out of a cornucopia at top center, a liberty-capped female rising out of dark waters at the right, and a variation of the familiar dog and safe vignette at the bottom center. The \$20 is notable for an early, appropriate use of the badger symbol for Wisconsin at bottom center. A small vignette of an alchemist is at top center, while a large, circular vignette of Vulcan at his forge, Hermes and a female figure is at the left.

Knapp signed in a bright blue ink on two examples of the \$5 and the \$20, and in black on the \$10. The president was a Walter Jones, who appeared to preface "Walter" by two letters that might be the abbreviation "Dr." if used today. Both fives have the name "Ramsey Crooks" written in as payee and "on demand" crossed out. They are dated January 1840. The \$10 has John Ward as payee and is also dated January 1840 but does not have "on demand" crossed out. The \$20 does have that deletion and has John Walsh as payee, but it is dated December 1839. The back of the \$20 has three large and four small counters, with "XX" on the center counter. The color is a faded brownish orange.







#### References

- Old World Wisconsin, by Fred L. Holmes, E.M. Hale & Co., Eau Claire, Wis., 1944.
- Wisconsin in Three Centuries, Volume II, The Century History Company, New York, N.Y. 1906.
- Badger Postal History, February 1982, Wisconsin Postal History Society, Madison, Wis.

## ERailroad Notes and Scrip of the United States, the Confederate States and Canada

#### by RICHARD T. HOOBER

(Continued from PM No. 121, Page 24)

65.	25¢	(L) Train, wharf scene. (C) Reverse of U.S. 25¢ piece. (R) Farmers sowing grain.	R6
66.	50¢	(L) Train, wharf scene. (C) Reverse of 4 Reales piece. (R) Train.	R6
67.	1.00	(L) Farmer plowing. (R) Train, wharf scene.	R6
68.	2.00	(L) Canal scene. (R) Train, wharf scene.  Date—Nov. 4, 1837, part ink.  Imprint—S. Stiles, Sherman & Smith, New York.	R6

#### **MINNESOTA**

#### ST. PAUL-ST. PAUL & PACIFIC RAILROAD

1. 10¢ (L) 10. Red print.
Date—None.
Imprint—None.

R7



Minnesota No. 1

#### MISSISSIPPI

#### ABERDEEN - ABERDEEN, PONTOTOC RAILROAD & BANKING COMPANY

The railroad was incorporated in 1836. A subsequent act, passed in 1840, forced this quasibank to forfeit its charter for failure to redeem its notes in specie.

1.	5.00	(L) Female, FIVE DOLLARS below. (C) Men loading bales, between 5s. (R) Ceres, FIVE DOLLARS below.	R6
2.	10.00	(L) Female, X above, 10 below. (C) Battlefield scene. (R) Female, X above, 10 below.	R6
3.	20.00	(L) Man, 20 below. (C) Eagle, XX above. (R) Man, 20 below.	R7
4.	50.00	(L) Riverboat, 50 above and below. (C) Sailing ships. (R) Train, 50 above and below.	R7

5. 100.00 (L) Train, 100 above. (C) Train. (R) Train, 100 above.

Date — Jan. 29, 1838, part ink.

Imprint — Draper, Toppan, Longacre & Co. Phila. & N.Y.

R7



Mississippi No. 1

# ABERDEEN—NEW ORLEANS, JACKSON & GREAT NORTHERN RAILROAD COMPANY

6. 25¢ No description.

R7

#### BENTON—BENTON & MANCHESTER RAILROAD & BANKING COMPANY

This quasi-bank was incorporated February 26, 1836, to construct a railroad from Benton to Manchester (now Yazoo City). A supplemental act of 1840 forced the bank to close for failure to redeem its notes in specie.

7. 5.00 No description.

R7



Mississippi No. 8

8. 10.00 (L) Commerce, X below. (C) Justice, buildings, between 10s. (R) Liberty, X below. R7

9. 20.00 (L) Train, 20 above and below. (C) Man, Moneta and chests. (R) Washington, 20 below.

10. 50.00

No description.

Date-May 7, 1838, part ink.

Imprint - Draper, Toppan, Longacre & Co. Phila. & N.Y.

R7

#### BRANDON-MISSISSIPPI & ALABAMA RAILROAD COMPANY

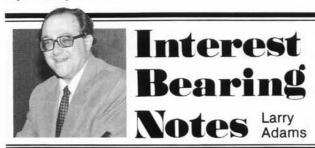
The company had offices in Brandon, during the years 1837 and 1838. Although there is no record of a road having been built, an extensive series of notes were issued through 1843.

11. 2.00 (L) Woman, TWO above and below. (C) Mill scene, between 2s. (R) Woman, TWO above and below.



Mississippi No. 12

12.	3.00	(L) Train, THREE above, 3 below. (C) Commerce, between 3s. (R) Train, THREE above, 3 below.	R6
13.	5.00	(L) Stephen Girard, 5 above and below. (C) Moneta. (R) Stephen Girard, 5 above and below.	R2
14.	5.00	Similar to No. 13, with "The Girard Bank, Philadelphia" added.	R3
15.	5.00	Similar to No. 13, with "Merchants Bank, New York" added.	R5
16.	5.00	Similar to No. 13, with "The United States Bank, Philadelphia" added in ink.	R5
17.	5.00	(L) Train, 5 above and below. (C) Men loading bales, man at left, Indian at right. (R) Train, 5 above and below.	R3
18.	10.00	(L) Train, 10 above and below. (C) Washington, between females. (R) Train, 10 above and below.	R2
19.	10.00	(L) Washington, 10 above and below. (C) Eagle. (R) Lafayette, 10 above and below.	R3
20.	10.00	(L) Dog, safe, key, 10 above, X below. (R) Man, women, horses, chariot, 10 below.	R6
21.	10.00	Similar to No. 19, but payable at "The Merchants Bank, New York" added in ink.	R5
22.	10.00	Similar to No. 19, but payable at "The Girard Bank, Philadelphia" added in ink.	R5



As you read this, spring will be approaching (I hope!!) and along with it a very busy time for our hobby. As noted on the Coming Events Page, the SPMC will hold a number of regional meetings this year. Please follow the Events Page and the numismatic press for more details about these events.

#### SPMC CANCELS FUTURE CHERRY HILL PLANS

Following the 1985 International Paper Money Convention a mail ballot was taken; the result was to NOT continue plans for SPMC-sponsored conventions at Cherry Hill in November of 1987 and 1988. The general consensus was that those dates conflicted with a series of shows planned in St. Louis, sponsored by the Professional Currency Dealers Association. At the present time there are no plans by our Society to hold another convention at Cherry Hill. We will, however, continue to hold regional meetings at various shows and conventions as we have done inthe past. We appreciate the support and participation at the 1985 convention at Cherry Hill and hope the experience was beneficial and enjoyable to those who attended.

#### **DUES REMINDER**

If you have not paid your 1986 dues, this is a gentle reminder that they are PAST DUE. We hope that you will submit your dues promptly so that you will continue to receive PAPER MONEY regularly. With a top-notch publication, members' library, book publishing program, social events, and other programs, I hope you consider \$15 to be a modest and prudent investment for the enjoyment of your hobby. If you have mislaid your dues notice or have not paid your dues, please take a moment now to remove the mailing label from this issue's envelope and send it along with your check for \$15 made payable to SPMC, to James F. Stone, SPMC Treasurer, P.O. Box 89, Milford, N.H. 03055. Please indicate your membership number on the check. We hope all of you will share in the enjoyment of our hobby through membership in the SPMC for a long time to come.

# VERMONT BOOKS DONATED TO THE SOCIETY

Through the generosity and resourcefulness of Dick Balbaton, SPMC Book Sales Coordinator, a number of copies of M.B. Coulter's book, VERMONT OBSOLETE NOTES AND SCRIP, published by the Society in 1972, were located and purchased by Mr. Balbaton, and DONATED to SPMC. We appreciate your contribution, Dick! Copies of the book are available for \$12 to SPMC members from R.J. Balbaton, 116 Fisher, North Attleboro, Massachusetts 02760.

#### **MEMPHIS EXHIBITORS**

Members are encouraged to place exhibits at the Memphis Convention in June. Contact Martin Delger, 323 Dawnlee Ave., Kalamazoo, MI 49002 no later than May 1, 1986.

#### RECRUITMENT REPORT

If the Society of Paper Money Collectors is to remain a leader in the field of syngraphics, a moderate growth rate must be maintained. For the welfare of the society, everyone must get involved in recruitment. If every member recruited just one new member and each new member recruited another new member we probably would have the most influential organization in numismatics.

In keeping with this recruiting objective, the top recruiters will be recognized in our bi-monthly magazine. An award will be presented to the top recruiter of the year.

	Total DecMarch	
	Ronald Horstman	18
Collectors	John Wilson	10
	Wendell Wolka	4
Dealers	Richard Balbaton	7

New brochures containing applications have been printed with space for the sponsor's number as well as his signature to facilitate the assigning of proper credit for sponsoring the new member. A supply of these new brochures can be obtained by contacting your "New Member Recruitment Chairman", Roger H. Durand, P.O. Box 186, Rehoboth, Mass. 02769.

# AMERICAN BANK NOTE CO. OFFERS COLLECTOR SERIES

American Bank Note Company, a subsidiary of International Bank Note Company, is developing a historical vignette series, which will open ABNCo.'s vast engraving archives to the collector. This program is being considered in response to the many requests ABNCo. has received over the years regarding information from the company's inventory of thousands of steel dies engraved by master engravers during the 19th century.

Many of these delicately engraved vignettes are representative of American life during the 19th century as seen through the artistic eye of the engraver. They also encompass a wide variety of subjects that include Indians, Railroads, Sailing Ships, Family Life, Architecture, Presidents and other notables in the financial world, and many more.

Up until now, examples of individual vignettes that have appeared on security paper have been scarce in some instances, and rare in most. ABNCo's unique program would enable collectors to match vignettes with notes and certificates in their collections and would include information pertinent to each vignette.

ABNCo. is planning to introduce this program in January 1987, through subscription only. The vignette and data sheets will be issued monthly and will be devoted to a particular subject each month. The subscription fee will range from \$120.00 to \$150.00 per year.

In June, at the International Paper Money Show in Memphis, representative vignette sheets will be on display at ABNCo.'s exhibit.

(This is the opportunity that many of us have been waiting for, a chance to possess examples of engravings that heretofore were, in many instances, unobtainable. As collectors we are all curators of repositories of security engraving. Let's enlarge those repositories with vignettes from a series that could go on for years and years. After some of us are gone, there will be those who will be grateful that we took advantage of this once in a lifetime opportunity. ed.)

# **COMING EVENTS PAGE**

### 1986 REGIONAL MEETINGS

Kansas City, Missouri — April 2-6, 1986. Central States Numismatic Society Annual Convention and Coin Show, Westin Crowne Center, Kansas City, Missouri. SPMC will hold an informal regional meeting here, hosted by SPMC Governor John Wilson. For information, contact John Wilson, P.O. Box 27185, Milwaukee, Wisconsin 53227 414-545-8636.

Memphis, Tennessee — June 20–22, 1986. Memphis Coin Club's 10th Annual Paper Money Show, Memphis Convention Center, Memphis, Tennessee. Usual activities. Tentative schedule:

SPMC Board Meeting — 8:30 AM Saturday June 21
SPMC General Meeting — 10:00 AM Saturday June 21
SPMC Awards Banquet (25th Anniversary) — 6:30 PM Saturday June 21
Tom Bain Raffle
Speaker to be announced.

Organization meetings will be held at the Crowne Plaza Hotel, across from the Convention Center. Watch this space and the numismatic press for further details. For further information contact Mike Crabb, Chairman, P.O. Box 17871, Memphis, Tennessee 38117. 901–754–6118.

Milwaukee, Wisconsin — August 6-10. American Numismatic Association 95th Anniversary Convention, MECCA Convention Center, Milwaukee, Wisconsin. Tentative schedule of events:

RAGPICKERS BREAKFAST — 8:00 AM Room E-2, MECCA Convention Center, Saturday, August 9. Co-hosted by SPMC and IBNS. Cost: \$10. Speaker: Chet Krause of Krause Publications, Iola, Wisconsin.

SPMC General Meeting

11:00 AM Room E-6, MECCA Convention Center, Saturday, August 9. Featured speaker will be Dr. Glenn Jackson of Watertown, CT, who will present a slide program on "Lorenzo Hatch, Banknote Engraver."

Reservations for the Ragpickers Breakfast are requested. Checks for \$10 made out to SPMC should be sent to John Wilson, P.O. Box 27185, Milwaukee, Wisconsin 53227, 414–545–8636. Please contact him about further information about SPMC-related activities at the 1986 ANA Convention.

St. Louis, Missouri—November 13-16, 1986. National Paper Money Convention, St. Louis Cervantes Convention Center, St. Louis, Missouri, sponsored by the Professional Currency Dealers Association. SPMC is planning a regional meeting at this event. Please watch this column and the numismatic press for further information.

For bourse information contact Kevin Foley, P.O. Box 589, Milwaukee, Wisconsin 53201. General Chairman for the show is Ron Horstman, P.O. Box 6011, St. Louis, Missouri 63139.

#### Letter to the Editor

In an editorial in the September-October issue of PAPER MONEY, Mr. Hessler reflected on what he felt was the cause of the decline of interest in the souvenir card hobby. Basically he felt the card hobby was destroying itself with the issuance of too many private-non-intaglio cards. It seems to him that every Tom, Dick and Harry stamp and coin club is issuing cheaply produced, offset cards at prices similar to those charged by the BEP for their intaglio cards. He reasons that many card collectors get turned off by the hobby when they realize that most of these private cards have little or no market value. As a result, these collectors drop out and sales of official cards plummet. Poor sales of the 1984 SPMC card is blamed on this phenomenon. The editorial concludes with a request that journals publicizing such non-intaglio cards should emphatically state that they are not intaglio cards. Ironically, on the page following this editorial is a half page ad for just such a private non-intaglio card. [Ironic? I stated that the card was "offset" printed, a description not included in the notice that accompanied the card. ed.]

Although I do not agree with Gene completely on the above, he does make a good point. Let's face it, there is a plethora of souvenir cards being issued today both official and unofficial. In recent years both the BEP and the USPS have increased their number of souvenir card issues largely at collector request. The 1984 souvenir card popularity poll in the winter issue of the Souvenir Card Journal mentions the fact that a number of responders felt that either the BEP should cut back or leave the number of cards issued the same. The addition of the proof cards, as popular as they are, places a financial burden on many collectors. Most collectors I have talked to do not want to see any further increases in the number of different souvenir card issues. Poor card sales are helping to rectify this situation. The BEP plans no increases in the number of souvenir cards offered. The USPS canceled their plans for a 1985 National Stamp Collecting Month Souvenir Card. The ANA will now issue their ABNCO printed cards only at the mid-year convention so as not to compete with the BEP cards sold at their main conventions. The SPMC claims to have stopped their card program because of poor sales. This may be true, but their marketing techniques were always tardy and inadequate. The SPMC always made money on their cards- even on their last 1984 card. I suggest that the above are more accurate reasons why the card had poor sales.

As one can see there may be too many official and semi-official cards issued as well as the private, non-intaglio issues. There is no doubt that this may turn off card collectors and contribute to decreased card sales. This problem is not unique to the souvenir card hobby. Both philately and numismatics have been plagued by unnecessary and excessive commemorative stamps, currency and coins for many years. By 1975, the same problem began to occur in the souvenir card hobby as well, with the multitude of private cards issued for the bicentennial. For that reason I stopped collecting private cards, for the most part, during that year. However, there are other factors which have resulted in our current slump to a greater extent than the excessive number of cards issued. In the early and mid 1970s, there were a lot of investors who bought up stamps, coins, paper money and souvenir cards in large amounts. When the recession popped up with high inflation rates, the bottom fell out of the market as investors unloaded their material. Ever since then, most collectors have tightened their belts and cut back on the amount of stamps, coins, and cards they buy. Everyone wonders about the possibility of another upcoming downturn in the economy. As a result, investors and collectors alike are sitting around—waiting to see what happens. Meanwhile the philatelic, numismatic and souvenir card hobby continue to suffer. However, I feel that there are already indications that the souvenir card market is improving. This is illustrated by increasing prices for recently issued cards and proofs. With the large International Philatelic Exhibition Ameripex 1985 I think that souvenir card sales are going to improve remarkably as well as sales of stamps and other philatelic items.

One last comment on Gene Hessler's editorial. I think most collectors who buy the privately issued souvenir cards realize that they are not intaglio printed. I agree that most of these cards are a poor investment and many are illegal reproductions of security printing. Nevertheless, a number of the privately printed cards are nicely done and quite attrac-

tive. I frequently will purchase such a card if it pleases my eye, even though I do not try to keep up with all the private cards like I used to. What it all boils down to is that most collectors buy whatever appeals to them aesthetically. Whether it's a good investment or not is a secondary consideration for most card collectors. The souvenir card hobby is no different from philately or numismatics in that the collector buys whatever he pleases. If that means purchasing a non-intaglio souvenir card that was privately issued, more power to him. I do not think the SCCS should ever put itself in the position of frowning on any segment of the hobby, whether it be official, semi-official or private. To do so would be reminiscent of the American Philatelic Society's efforts to "Black Blot" certain stamp issues. Such a position would, in effect, tell society members what to and what not to collect. In my view, the purpose of the SCCS is to promote all segments of the souvenir card hobby.

With this in mind the SCCS has published articles in the Souvenir Card Journal on a regular basis on "Fore-runner", Error, BEP, USPS, ABNC, UNPA and foreign and private souvenir cards. With the help of more contributing authors, the SCCS will continue to promote all facets of the souvenir card hobby with articles in the Souvenir Card Journal.

> Curtis D. Radford, MD President Souvenir Card Collectors Society

[At no time did I mention, nor did I imply, that investment was a consideration. My primary concern is that issuers and the press inform collectors as to the type of card that is offered. Inexperienced collectors need guidance. We need all the collectors that can be cultivated. ed.]

#### BEP Card

A souvenir card was issued for the ANA '86 Midwinter Convention, February 19-23. This back design matches the face that appeared on the 1980 Memphis card, the \$10 United States note dated 1901 with the image of an American bison.

The ANA '86 card, No. 920, will be available at \$4 from the Bureau for 90 days from the convention date or while supplies last. Orders should be addressed to the Bureau of Engraving and Printing, Mail Order Sales, Room 602-11A, 14th and C Streets S.W., Washington, D.C. 20228.

ANA '86 MIDWINTER CONVENTION SALT LAKE CITY, UTAH



The Bureau of Engraving and Printing is planting in Printing is planting Number and Association's Midwinter Co. Utah. The note featured here is the reverse of a Ser features the allegorical vignette of "Progress" in the forming an arch over her head.

Buffalo Bill." With the portraits of Lewis and Clark as part of the obverse de to stimulate interest in the Lewis and Clark Centennial Exposition of 1905

United States notes are the third in order issued and now the oldest type of currency still being is: by the United States Government.



BUREAU OF ENGRAVING AND PRINTING, WASHINGTON, D.C.

#### **New Literature**

Thai Banknotes by Charles Stewart (posthumous); published by the author's wife, 20 Sathorn Road (North), Bangkok 10500, Thailand; 1985, 126 pp; softcover. Available from Mrs. V. Stewart at the above address for \$10 including surface postage. There is a discount of 17% for 10 or more copies.

Following a brief analysis of the history of paper money in Thailand from the issues under King Rama IV, A.D. 1853 until the inauguration of a bank note department under King Rama V on 19 September 1902, the twelve ensuing issues constitute the body of this attractive and well documented catalog. The presentation of the contents—literary and graphic—make this an easy catalog to read; the text is in Thai and English. The quality of over 175 color illustrations is excellent.

If only remotely interested in the subject, purchase of this inexpensive catalog is recommended.

In the foreword, Vajari Stewart, wife of the author, states that

"the proceeds from this book will be donated to a foundation set up in the name of a dear, departed friend of Charles' and mine." (ed)

Michael P. Vort-Roland, Australian bank note expert, has compiled three books. The period covered by each is done in a comprehensive fashion with many, large illustrations on high quality paper. Designers, printers, the number of notes printed and note varieties are listed in each, when known.

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The cost of each book, in Australian dollars, is \$29.50 and \$23.50 for hardcover and soft-cover respectively. Postage for one book is \$6.50 and \$12 for two or three books. Orders may be sent to Michael P. Vort-Roland, 1 Neil Street, Mannum 5328, South Australia, Australia. (Jerry Remick)

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- 7089 Doug Holl, P.O. Box 234, Annandale, VA 22003; C&D, Souvenir cards.
- 7090 Rafael Davin, P.O. Box 6115, McAllen, TX 78502; C, Foreign.
- 7091 Keith Lemkelde, 750 Farm Brooklane, York, PA 17402; C.
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- 7094 James Vander Helm, Rt. 3 Box 185A, Akron, IA 51001; C&D, Small-size nationals.

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- 7099 Charles Molek, 770 Leisuretown Rd., Vacaville, CA 95688; C, World bank notes.
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- 7102 Phillip Elam, 16 Central Ave, Winchester, KY 40391.
- 7103 Philip Kominos, c/o Independent Coin Evaluators, PO Box 110, Huntington Station, NY 11746; C&D, Student of paper money.
- 7104 Mike Bowers, Box 185, Warminster, PA 18974; C, Rare & international.
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- 7111 Henry McCarl, Dept. of Economics/UAB, Birmingham, AL 35294; C, Colonial, Continental, Southern States, CSA, obsoletes and CSA counterfeits.
- 7112 Harry Russell, 28 Harriet Ave., Ilion, NY 13357; C&D.
- 7113 Kenneth Forbes, 9813 Monogram, Sepulveda, CA 91343; C.
- 7114 Walter Kopp, 1716 S Troost, Tulsa, OK 74120; C&D, Stocks, bonds & checks.
- 7115 Tom Elliott, Rt. 1 Box 268, Ocean City, MD 21842; Silver Certificates.
- 7116 Jeff Spector, 435 S. Lafayette Pk. Pl. #116, Los Angeles, CA 90057; C, US large-size.
- 7117 Florence Ritenhouse, 460 Spring Ave., Ridgewood, NJ 07450.
- 7118 John Cundy, PO Box 114, Cimarron, KS 67835.
- 7119 Robert Magee, 8753 Crescent, Kansas City, MO 64138; C, Confederate currency.



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WANTED: CONFEDERATE FACSIMILES by Upham for cash or trade for FRN block letters, \$1 SC, U.S. obsolete. John W. Member, 000 Last St., New York, N.Y. 10015.

(22 words: \$1: SC: U.S.: FRN counted as one word each)

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Carmi, Crossville, Enfield, Grayville, Norris City, Fairfield, Albion, Dahlgren, Omaha, New Haven. Pete Fulkerson, c/o The National Bank, 116 W. Main, Carmi, IL 62821 (127)

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KANSAS NATIONALS WANTED, collector seeks both large and small size, scarce and better condition Kansas bank notes. C. Dale Lyon, P.O. Box 1207, Salina, KS 67402 (122)

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**NEW YORK NATIONALS WANTED.** Athens, Catskill, Coxsackie, Germantown, Hudson, Hunter, Kinderhook, Philmont, Tannersville, Windham. Send description and price. All letters answered. Robert Moon, Box 81, Kinderhook, NY 12106 (126)

WANTED VIRGINIA: Nationals, Broken Bank and Scrip. Send description. Corbett B. Davis, 2604 Westhampton SW, Roanoke, VA 24015. (128)

MISSISSIPPI NATIONALS WANTED: All notes wanted, large or small. Will consider trade offers. Describe and price. All inquiries answered. Don Rawson, Box 3418, Meridian, MS 39305 (122)

WANTED, ALL OBSOLETE CURRENCY, ESPECIALLY GEORGIA, which I collect. Particularly want any city-county issues, Atlanta Bank, Georgia RR Banking, Bank of Darien, Pigeon Roost Mining, Monroe RR Banking, Bank of Hawkinsville, La Grange Bank, Central Bank Milledgeville, Ruckersville Banking Co., Bank of St. Marys, Cotton Planters Bank, any private scrip. I will sell duplicates. Claud Murphy, Jr., Box 15091, Atlanta, GA 30333. (125)

NORTH CAROLINA OBSOLETE CURRENCY AND SCRIP WANTED. Send description, photocopy if possible and price. Interested in single notes or accumulations. Jim Sazama, P.O. Box 1235, Southern Pines, NC 28387 (127)

WANTED: WHITE PLAINS, CHAPPAQUA, MOUNT KISCO, SOMERS, NEW YORK NATIONALS. All other Westchester, Putnam Counties large, small, obsolete wanted. Send photocopy or description, price. Christian Blom, 2504 N. Quantico St., Arlington, VA 22207 (122)

**NEW EGYPT, NEW JERSEY** (#13910 & 8254) Nationals wanted. Any condition. Please write first. Dennis Tilghman, P.O. Box 2254, Princeton, NJ 08540 (128)

ICELAND, ICELAND. BUYING PAPER MONEY FROM ICELAND: P-1 to P-21, P-23 to P-26, P-30 and P-31. I collect them by signature variety. If you have any of these notes for sale, please send me some price lists and photocopies. K. Halldórsson, Box 433, Hafnarfjordur, Iceland. (126)

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MINNESOTA NATIONALS WANTED: Barnum, Big Lake, Braham, Carlton, Crosby, Deerwood, Elk River, Foley, Ironton, Isanti, Milaca, Moose Lake, Mora, Pine City, Princeton, Royalton, Swanville. Several others needed. Please let me know of anything you have for sale. All letters answered. Shawn Hewitt, 3900 Bethel Dr., Box 938, Saint Paul, MN 55112 (123)

WANTED UNCIRCULATED 1963, 1963A, 1969, 1974 \$1 FRN block sets. Also need lot of notes with two or more zero endings. Pay cash or trade. Rufus Coker, R. #6, Portland, TN 37148 (124)

WISCONSIN CURRENCY WANTED: Nationals, obsolete notes, bonds and bank checks from Eau Claire and Chippewa Falls. Send description and price to William Janke, 1371 W. 12th St., Hastings, MN 55033. (123)

LOW NUMBER NOTES WANTED: Salisbury, Pocomoke City, Snow Hill, Easton, Cambridge, Federalsburg, Chestertown, Berlin, other eastern shore; large or small. Describe and price. Also southern Delaware and eastern shore Virginia (Onancock, Accomac, etc.). Robert Hastings, 9234 Prarie Ave., Highland, IN 46322 (122)

RHODE ISLAND OBSOLETES, COLONIALS, CHECKS, BANK POSTCARDS, SCRIP and BOOKS wanted by serious collector. Duplicates also needed. Describe and price, all conditions considered. Roland Rivet, Box 7242, Cumberland, RI 02864. (131)

NATIONAL CURRENCY, OVER 600 DIFFERENT, almost all states, 39° SASE brings list. Also buying & trading. Joe Apellman, Box 283, Covington, LA 70434. (123)

**CHICAGO NATIONALS** Wanted by collector. Large and small. Let me know what you have. Thanks. Tim Kyzivat, P.O. Box 803, LaGrange, IL 60525. (123)

**ERROR NOTES:** Specialist buying and selling misprints on US paper money ranging from double denominations thru ink smears. SPMC members may request next photo-illustrated sales catalogue free. Frederick J. Bart, Box 32314, Cleveland, Ohio 44132, (216) 585-3644 (125)

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WANTED: COLONIAL GEORGIA. Will pay \$400 for 1776 Blue-Green Seal \$4 or 1777 No resolution date \$4. Also want most pre-1776 issues. Radford Stearns, 5400 Lawrenceville Hwy., Lilburn, GA 30247, (404) 921-6607. (132)

**DEVILS LAKE, NORTH DAKOTA NATIONALS WANTED:** Charters 3397, 3714, 5866. Any type, condition. Send description and price to Richard Dockter, 1112 2nd Ave. E., Devils Lake, ND 58301. (126)

YOUR CHOICE OF SAMPLE ITEM WITH SPECIALIZED price list for \$1. List available: Military Payment Certificates—World War II—Japanese Invasion Money—Philippine Guerrilla Currency—German Notgeld—Japanese Paper—Vietnam Propaganda Leaflets—World Bank Notes—U.S. Currency—Stocks—Stamps (Plate Blocks or First Day Covers). Edward B. Hoffman, P.O. Box 10791-S, Reno, NV 89510-0791. (126)

SOUTHERN ILLINOIS NATIONALS WANTED: Bridgeport, Carrier Mills, Carterville, Crossville, Dongola, Equality, Rarmersville, Flora, Grand Tower, Greenfield, Griggsville, Humbolt, Jonesboro, McLeansboro, Mound City, Pana, Ramsey, Ridgway, St. Peter, Salem, Trenton, Waltonville, Wayne City, West Salem, Wilsonville, Witt, Xenia, Robert L. Ballard, 716 Loughborough Ave., St. Louis, MO 63111. (122)

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**WANTED:** Cochranton, PA obsoletes. Hoober #70-1 through #70-4. Bob Nagel, 730 Royal Cresent Drive, Richmond, VA 23236

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TEM NUMBER	DESCRIPTION		PRICI
1. Continental Currenc	y \$4 note 5/10/1775	VF	53.0
2. Continental Currence	To the property of a property of the property	VF	45.0
3. Continental Currenc	. 현실 사람들이 있는 사람들이 되었다. 그는 사람들이 되었다면 보다 하는 사람들이 모든 사람들이 되었다. 이 사람들이 되었다면 하는 사람들이 되었다. 그는 사람들이 살아 없는 것이 없습니 없는 것이 없는 것이 없습니 없는 것이 없습니 없는 것이 없습니 없습니 없습니 없습니 없습니 없었다. 것이 없는 것이 없는 것이 없습니 없는 것이 없습니	VF	35.0
4. Continental Currence	[2] :	VF	58.0
5. Continental Currence		VF	195.0
6. Colonial Currency	\$10 note N. Caro. 4/8/1778	VG	75.0
7. Colonial Currency	\$250 note N. Caro. 5/10/1780	VF	150.0
	— Fr. #1233	AU	35.0
	— Fr. #1243	CU	145.0
	— Fr. #1252	CU	95.0
	— Fr. #1266	CU	25.0
	— Fr. #1317	AU	70.0
	— Fr. #1339	CU	110.0
	— Fr. #1376	CU	120.0
	30	CU	125.0
	122	AU+	380.0
선생님 회사들이 가는 선생님이 하는 경우에 가장 하는 것이 되었다.	26A	CU	60.0
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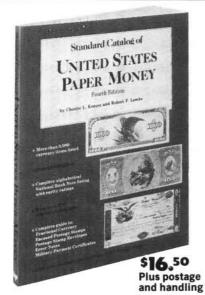


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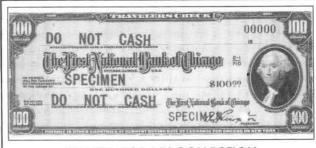
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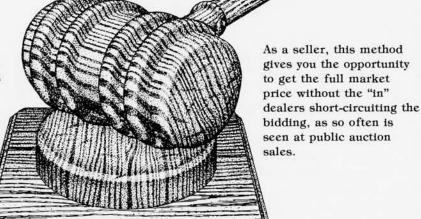




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